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THIRTY-SEVENTH ANNUAL REPORT

OF THE

INSURANCE COMMISSIONER

OF THE

Commonwealth of Massachusetts.

JANUARY 1, 1892.



PART I.

FIRE AND MARINE INSURANCE.

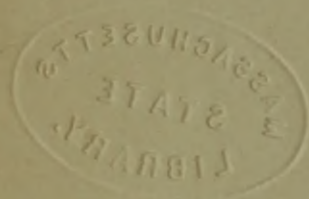
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NOTE. — The statement of the Lancashire Insurance Company of Manchester, Eng., showed an impairment which would disqualify it from further continuance of business in this State. Of this the manager was notified and at once assured the Commissioner that the deficiency would undoubtedly be made up by remittances from the Head Office. In the expectation of this the statement has taken the usual course and passed through the abstracts and tables of the Report, but when too late to be recalled from the printer, the manager reports his inability to obtain the requisite funds and announces the withdrawal of the company from the Commonwealth.

Commonwealth of Massachusetts

INSURANCE DEPARTMENT, BOSTON, March 23, 1892.

To the Honorable the Senate and the House of Representatives.

In compliance with the requirements of law, herewith is submitted Part I. of the thirty-seventh annual report of this department, relating to fire and marine insurance. The number of companies authorized to transact business in this Commonwealth at the close of the year 1891 was 181, being 23 less than at the close of the previous year, an unpleasantly significant reduction. These companies were classified as follows:—

Massachusetts Mutual Fire,	50
Massachusetts Mutual Marine,	3
Massachusetts Joint Stock,	11
Other States,	85
United States Branches Foreign Companies,	32
Total,	181

The license of the British America Assurance Company of Canada was revoked Feb. 24, 1892, because of violation by the corporation of the provisions of the trust deed upon which it was admitted, and because, according to its sworn statement, it did not possess at the close of business on Dec 31, 1891, sufficient assets and unimpaired funds to meet its liabilities.

The following changes have taken place in the list of companies transacting business in Massachusetts since date of last report.

REPORT OF THE

Companies Admitted during the Year.

NAME OF COMPANY.	Location.	Date of Admission.
Caledonian,	Edinburgh, Scotland, . . .	March 2, 1891.
Union Society,	London, England, . . .	May 1, "
Farmers' Fire,	York, Pa., . . .	July 1, "
Teutonia,	New Orleans, La., . . .	July 6, "
Wachusett Mutual,	Fitchburg, Mass., . . .	July 13, "
Franklin,	Louisville, Ky., . . .	Aug. 21, "
Royal Exchange,	London, England, . . .	Sept. 14, "
Queen Insurance Company of America,	New York, N. Y., . . .	Oct. 15, "
Capital Fire,	Concord, N. H., . . .	Dec. 18, "

Companies Withdrawn during the Year.

NAME OF COMPANY.	Location.	Date.	Remarks.
		1891.	
City Fire,	New York, . . .	Feb. 3,	{ Re-insured in Guardian Assurance.
Commercial Mutual,	New York, . . .	March 4,	{ Voted to discontinue business and re-insure.
Jefferson,	New York, . . .	March 10,	{ Re-insured in Home, N. Y.
Commercial,	San Francisco, . . .	April 8,	{ Re-insured in Palatine, England.
New York Fire,	New York, . . .	April 9,	{ Re-insured in Home, N. Y.
Peoples' Fire,	New York, . . .	June 2,	{ Re-insured fire risks in National of Hartford; inland risks in Greenwich of New York.
Mill Owners' Mutual,	Boston, . . .	July 1,	{ Re-insured in Arkwright Mutual, Boston.
Peoples',	Pittsburgh, Pa., . . .	Aug. 10,	{ Re-insured in St. Paul, German, St. Paul, Minn.
Exchange Fire,	New York, . . .	Sept. 10,	{ Re-insured in Lancashire, England.
Empire State,	Rochester, N. Y., . . .	Sept. 24,	{ Re-insured in Royal, England.
Eliot,	Boston, . . .	Sept. 26,	{ Re-insured in Niagara, N. Y.
Shelburne Mutual,	Shelburne, Mass., . . .	Sept. 28,	{ Voted to discontinue business.
Queen,	Liverpool, . . .	Oct. 31,	{ Re-insured in Queen of America, New York.
Liberty,	New York, . . .	Nov. 7,	{ Re-insured in Home, N. Y.
Salem Marine,	Salem, Mass., . . .	Nov. 19,	{ Re-insured in Ins. Co. of N. America, Philadelphia.
Neptune Fire and Marine,	Boston, . . .	Dec. 11,	{ Re-insured in Providence, Washington, Prov., R. I.
Fire Association of New York,	New York, . . .	Dec. 15,	{ Re-insured in Lancashire, England.
Denver,	Denver, Col., . . .	Dec. 15,	{ Re-insured in Phenix, Brooklyn, N. Y.
Packers and Provision Dealers,	Chicago, Ill., . . .	Dec. 21,	{ Re-insured in Norwich Union, England.
Marine,	St. Louis, Mo., . . .	Dec. 29,	{ Re-insured in Manchester Assurance, England.
Enterprise,	Cincinnati, Ohio, . . .	Dec. 31,	{ Re-insured in Royal, England.
Citizens,	Cincinnati, Ohio, . . .	Dec. 31,	{ Re-insured in German American, N. Y.
California,	San Francisco, . . .	Dec. 31,	{ Re-insured Eastern risks in People's Fire, N. H.
Prudential,	Boston, . . .	Dec. 31,	{ Re-insured in Home, N. Y.
Meriden Fire,	Meriden, Conn., . . .	Dec. 31,	{ Re-insured in Royal, England.
North River,	New York, . . .	Dec. 31,	-
Broadway,	New York, . . .	Dec. 31,	-
Union,	San Francisco, . . .	Dec. 31,	-
Citizens,	Pittsburgh, Pa., . . .	Dec. 31,	-
Alliance,	New York, . . .	Dec. 31,	-
		1892.	
Electric Mutual,	Boston, . . .	Jan. 7,	{ Re-insured in Home, N. Y.
British America,	Toronto, Can., . . .	Feb. 24,	{ Authority revoked.

COMPANIES THAT HAVE DISCONTINUED BUSINESS.

Massachusetts Companies.

List of all the Fire and Marine Insurance Companies which are of record as having been incorporated in this Commonwealth and discontinued business since 1795. The list is in chronological order of organization:—

	Location.	Incorporated.	Closed.
Massachusetts Fire (changed to Massachusetts Fire and Marine in 1799),	Boston,	1795	1848.
Massachusetts Mutual Fire,	Boston,	1798	1872.
Boston Marine,	Boston,	1799	Unknown.
Newburyport,	Newburyport,	1799	1832.
Maine Fire and Marine,	Portland,	1800	Unknown.
Salem Marine,	Salem,	1800	1839.
Suffolk,	Boston,	1803	1856.
New England Marine,	Boston,	1803	1843.
Marblehead,	Marblehead,	1803	Unknown.
Gloucester Marine,	Gloucester,	1803	Unknown.
Union,	Boston,	1804	Unknown.
Union Marine,	Salem,	1804	1842.
Nantucket Union Marine,	Nantucket,	1804	1832.
Union Marine and Fire,	Newburyport,	1807	1815.
Social,	Salem,	1808	Unknown.
Merchant's,	Boston,	1816	1872.
Salem Commercial,	Salem,	1818	1842.
Nantucket Phoenix,	Nantucket,	1819	1838.
Pittsfield Mutual Fire,	Pittsfield,	1819	Unknown.
Columbian,	Boston,	1820	1840.
Bedford Commercial,	New Bedford,	1821	1853.
Manufacturers',	Boston,	1822	1872.
Franklin,	"	1823	1872.
Boston,	"	1823	1872.
Atlas,	"	1824	1841.
Washington Fire and Marine,	"	1824	1872.
Oriental,	Salem,	1824	1857.
United States,	Boston,	1825	1862.
Boylston Fire and Marine,	Boston,	1825	1872.
Ætna (changed to National in 1832),	Boston,	1825	1872.
Merchants',	New Bedford,	1825	1845.
Roxbury Mutual Fire,	Roxbury,	1827	Unknown.
Plymouth County Mutual,	Plymouth,	1828	1865.
Ocean,	Boston,	1830	1843.
Atlantic,	Boston,	1830	1843.
Hope,	Boston,	1830	1857.
Becket Mutual Fire,	Becket,	1830	1858.
Charlestown Fire and Marine (changed to Neptune, 1831),	Boston,	1830	1872.
Haverhill Mutual,	Haverhill,	1831	1865.
Fishing,	Boston,	1831	1844.
Fairhaven,	Fairhaven,	1831	1857.
Commercial,	Nantucket,	1831	1860.
Mechanics',	New Bedford,	1831	1849.
Firemen's,	Boston,	1831	1872.
Protection,	Boston,	1832	1839.
Westfield Mutual Fire,	Westfield,	1832	1857.
Fishing,	Provincetown,	1832	1845.
Lynn Mechanics' Fire and Marine,	Lynn,	1833	1867.
Union Fire and Marine,	Lynn,	1833	1841.
Tremont,	Boston,	1833	1857.
Boston Mutual Fire,	Boston,	1833	1861.
Weymouth and Braintree Mutual,	Weymouth,	1833	1879.

Massachusetts Companies — Continued.

	Location.	Incorporated.	Closed.
Manufacturers' Mutual,	Worcester,	1834	1843.
Second Essex Mutual Fire,	Salem,	1834	1862.
Essex,	Salem,	1835	1856.
Old Colony,	Plymouth,	1835	1865.
Warren,	Boston,	1835	1861.
Charlestown Mutual Fire,	Charlestown,	1836	1864.
Marlboro Mutual Fire,	Marlboro,	1836	1866.
Nashua River Mutual Fire,	Groton,	1836	Unknown.
Mechanics' Mutual Fire,	Boston,	1836	1872.
Suffolk Mutual Fire,	Boston,	1836	Unknown.
Hope,	Salem,	1837	"
State Mutual Fire,	Boston,	1837	"
Merchants and Mechanics',	Canton,	1837	"
Boston Mutual Fire,	Boston,	1838	"
Pacific,	New Bedford,	1839	1856.
Essex Marine,	Newburyport,	1839	1844.
Union,	Provincetown,	1839	1856.
Equitable Safety,	Boston,	1839	1866.
New England Mutual Marine,	Boston,	1839	1871.
Cohannet Mutual Fire,	Taunton,	1840	1844.
Acton Mutual Fire,	Acton,	1840	Unknown.
Taunton Mutual Fire,	Taunton,	1840	Unknown.
Whaling,	New Bedford,	1841	1858.
Holliston Mutual Fire,	Holliston,	1841	1864.
Truro Fire and Marine,	Truro,	1841	1841.
Union Mutual,	Boston,	1843	1872.
State Mutual,	Boston,	1843	1865.
Mutual Marine,	New Bedford,	1843	1866.
Farmers' Mutual Fire,	Georgetown,	1844	1862.
Essex Mechanics' Mutual Fire,	Salem,	1844	Unknown.
Tremont Mutual,	Boston,	1844	1857.
Traders' Mutual,	Boston,	1844	1861.
South Mutual Fire,	Boston,	1845	1855.
Dighton Mutual Fire,	Dighton,	1845	Unknown.
City Mutual Fire,	Boston,	1845	Unknown.
Agawam Mutual Fire,	Ipswich,	1846	1852.
City Mutual Fire,	Roxbury,	1846	1877.
Real Estate Mutual Fire,	Boston,	1846	1853.
Tanners' Mutual,	Boston,	1847	1862.
Bowditch Mutual Fire (changed to Hamilton Mutual Fire, 1852),	Salem,	1847	1861.
Gloucester Marine,	Gloucester,	1847	1869.
Lawrence Mutual Fire (changed to Hamilton Mutual Fire, 1852),	Lawrence,	1847	1861.
Cochituate Fire (changed to City Fire, 1856),	Boston,	1847	1872.
Peoples' Mutual Fire (changed to People's Fire, 1860),	Worcester,	1847	1872.
Coasters' Mutual Marine,	Boston,	1847	1857.
Lawrence Mutual Fire,	Methuen,	1847	Unknown.
Chelsea Mutual Fire,	Chelsea,	1847	1867.
Quincy Mutual Fire,	Quincy,	1847	Unknown.
Howard Fire,	Boston,	1848	1872.
Bay State Mutual Fire,	Chelsea,	1848	Unknown.
Maverick Mutual Fire,	Chelsea,	1848	1851.
Peoples' Equitable Mutual Fire,	Taunton,	1848	1864.
Mechanics' and Farmers' Mutual Fire (changed to Housatonic Mutual Fire, 1854),	Stockbridge,	1848	1875.
Marblehead Mutual Fire,	Marblehead,	1848	Unknown.
Long Pond Mutual Fire,	Boston,	1848	1853.
Columbian Fire and Marine,	Boston,	1849	Unknown.
Eliot Fire,	Boston,	1849	1872.
Conway Mutual Fire,	Conway,	1849	1877.
Conway Fire,	Boston,	1849	1865.

Massachusetts Companies — Continued.

	Location.	Incorporated.	Closed.
Marblehead Marine and Fire,	Marblehead,	1850	1855.
Massachusetts Fire and Marine,	Ipswich,	1850	1857.
Revere Mutual Fire and Marine,	Boston,	1850	1864.
Adams Mutual Fire,	Adams,	1851	1857.
North American Fire,	Boston,	1851	1872.
Railroad Mutual Fire,	Boston,	1851	1856.
Hampden Mutual Fire,	Springfield,	1851	1866.
Triton Mutual Marine,	Boston,	1851	1857.
Chebacco Mutual Fire,	Essex,	1851	Unknown.
Union Mutual Marine,	New Bedford,	1851	1877.
Great Barrington Mutual Fire (changed to Housatonic),	Great Barrington,	1851	1854.
City Mutual Marine and Fire,	Boston,	1851	1857.
Paper Manufacturers' Mutual,	Pittsfield,	1852	1866.
Franklin Mutual Fire,	Lynn,	1852	Unknown.
Sagamore Mutual Fire,	Lynn,	1852	1856.
Union Mutual Marine,	Newburyport,	1852	1857.
Hamilton Mutual Fire,	Salem,	1852	1861.
Westfield Mutual,	Westfield,	1852	1879.
Beverly (Marine),	Beverly,	1852	1881.
Pentucket Mutual Fire,	Haverhill,	1853	1857.
Ware Mutual Fire,	Ware,	1853	Unknown.
Metropolitan Fire and Marine,	Boston,	1853	1855.
Mutual Safety Fire,	South Reading,	1853	1861.
Lee Mutual Fire,	Lee,	1853	Unknown.
Shawmut Mutual Fire,	Boston,	1853	1859.
Cape Cod Mutual Fire,	Sandwich,	1853	Unknown.
Appleton Mutual Fire,	Boston,	1853	1860.
Eagle Fire,	Boston,	1853	1862.
Boston Mutual Fire,	Boston,	1854	1860.
Housatonic Mutual Fire,	Stockbridge,	1854	Unknown.
Greenfield Stock and Mutual Fire,	Greenfield,	1854	1859. ^{RTL}
Star Mutual,	Boston,	1854	Unknown.
Traders' Mutual Fire,	Boston,	1854	1861.
Boot and Shoe Manufacturers' Mutual Fire,	Lynn,	1854	1872.
Atlantic Mutual Marine,	Provincetown,	1854	1881.
Fayette Mutual Fire,	Lawrence,	1855	1861.
Northampton Mutual Fire,	Northampton,	1855	Unknown.
Fairhaven Mutual Marine,	Fairhaven,	1855	1861.
Prescott Fire and Marine,	Boston,	1855	1872.
Shoe and Leather Dealers' Fire and Marine,	Boston,	1855	1872.
Quincy Fire and Marine (changed to Prescott Fire and Marine),	Quincy,	1855	1872.
New England Railroad Mutual Fire,	Boston,	1856	1859.
Pacific Mutual,	New Bedford,	1856	1874. ^{RTL}
Home Mutual Fire,	Springfield,	1856	Unknown.
Bowdoin Mutual Fire,	Boston,	1856	Unknown.
Boston Inland Mutual,	Boston,	1856	1861.
Merchants' Mutual Marine,	Newburyport,	1857	1872.
Massasoit,	Springfield,	1857	1866.
Salem Marine,	Salem,	1857	1891.
Dorchester Fire,	Dorchester,	1858	1864.
Winthrop Mutual Fire,	Boston,	1858	Unknown.
Suffolk Fire,	"	1859	1872.
Home Mutual Fire,	"	1859	1861.
Tri-mountain Mutual Fire,	"	1860	1864.
Bay State Fire,	Worcester,	1860	1872.
Cape Cod Mutual Fire,	Harwich,	1861	Unknown.
Fall River Mutual Fire,	Fall River,	1861	Unknown.
Bunker Hill Fire,	Charlestown,	1863	1865.
Ocean Mutual,	New Bedford,	1863	1874.
Commercial Mutual Marine,	New Bedford,	1863	1878.
Cape Cod Mutual Fire,	Harwich,	1863	Unknown.
Tremont,	Boston,	1867	1872.
Independent,	Boston,	1867	1871.

REPORT OF THE

Massachusetts Companies—Concluded.

	Location.	Incorporated.	Closed.
Monitor Mutual,	Boston,	1867	1870.
Hide and Leather,	Boston,	1867	1871.
Central Mutual Fire,	Worcester,	1867	1874.
Builders' Mutual Fire,	Boston,	1868	1877.
Naumkeag Mutual Fishing,	Salem,	1868	1875.
Mutual Benefit Fire,	Boston,	1869	1872.
Naumkeag Mutual Fire,	Salem,	1869	1873.
Gloucester Fire,	Gloucester,	1869	1884.
Lawrence Fire,	Boston,	1870	1872.
Exchange,	Lynn,	1870	1872.
Southbridge Mutual Fire,	Southbridge,	1870	1874.
Pemberton Mutual Fire,	Lawrence,	1871	1873.
Faneuil Hall,	Boston,	1871	1880.
New England Mutual,	"	1872	1880.
Shoe and Leather,	"	1872	1884.
Washington Fire and Marine,	"	1872	1888.
Prescott,	"	1872	1888.
Eliot,	"	1872	1891.
Neptune Fire and Marine,	"	1872	1891.
Whately Mutual Fire,	Whately,	1873	1878.
Franklin,	Boston,	1873	1882.
Manufacturers' Fire and Marine,	"	1873	1885.
Mill Owners' Mutual Fire,	"	1873	1891.
Shawmut,	"	1875	1880.
Suffolk Mutual Fire,	"	1875	1877.
Alliance,	"	1875	1880.
Revere,	"	1875	1881.
Commonwealth,	"	1875	1882.
Globe,	"	1875	1877.
Mechanics' Mutual,	"	1875	1879.
Factory Mutual,	"	1876	1877.
Northampton Mutual Fire,	Northampton,	1876	1879.
Home Mutual Fire,	Boston,	1876	1878.
Boot Manufacturers' Mutual Fire,	Boston,	1876	1878.
Granby Mutual Fire,	Granby,	1877	1882.
Shelburne Mutual,	Shelburne,	1877	1891.
Spinners' Mutual Fire,	Boston,	1881	1887.
Hamden,	Springfield,	1884	1884.
New England Mutual Fire,	Worcester,	1886	1887.
Prudential Fire,	Boston,	1889	1891.
Electric Mutual,	Boston,	1890	1892.

Companies of Other States and Countries.

The following list includes all the Fire and Marine insurance companies from other States and Countries recorded as having operated here since the organization of the Department that have withdrawn from business in the Commonwealth. The list is in chronological order of discontinuance.

	Location.	Admitted.	Retired.
Farmers' and Mechanics',	Philadelphia,	1855	1856.
Keystone,	Philadelphia,	1855	1856.
Merchants',	Philadelphia,	1855	1856.
Merchants' and Mechanics' Mutual,	Philadelphia,	1855	1856.
Provincial,	Toronto,	1855	1856.
Webster,	New York,	1855	1856.
Bridgeport,	Bridgeport, Ct.,	1856	1857.
Firemen's,	Charleston, S. C.,	1855	1857.

Companies of Other States and Countries — Continued.

	Location.	Admitted.	Retired.
Monarch Fire and Life,	London, Eng., . .	1855	1857.
National,	Jersey City, . .	1856	1857.
Howard Fire and Marine,	Philadelphia, . .	1857	1858.
New World,	New York, . .	1857	1859.
New Amsterdam,	New York, . .	1860	1861.
State,	New Haven, . .	1860	1861.
Unity,	London, Eng., . .	1858	1862.
City Fire,	New Haven, . .	1855	1865.
Goodhue Fire,	New York, . .	1859	1865.
Indemnity,	" " . .	1857	1865.
Union Mutual,	" " . .	1864	1865.
Adriatic,	" " . .	1862	1866.
Croton,	" " . .	1864	1866.
Columbian Marine,	" " . .	1864	1866.
Gaspee,	Providence, . .	1862	1866.
Dirigo,	Portland, Me., . .	1864	1866.
Harmony,	New York, . .	1865	1866.
New England Fire and Marine,	Hartford, . .	1858	1866.
Northwestern,	Oswego, N. Y., . .	1864	1866.
Piscataqua,	S. Berwick, Me., . .	1864	1866.
Thames,	Norwich, Ct., . .	1860	1866.
Washington Marine,	New York, . .	1864	1866.
Morris Fire and Marine,	New York, . .	1864	1867.
Lafayette,	Brooklyn, . .	1858	1868.
Associated Firemen's,	Baltimore, . .	1868	1869.
Baltic,	New York, . .	1865	1869.
Empire City,	New York, . .	1867	1869.
Lenox,	New York, . .	1867	1869.
Mutual Fire,	Buffalo, . .	1867	1869.
Maryland Fire,	Baltimore, . .	1868	1869.
Sun Mutual,	New York, . .	1864	1869.
Beekman,	New York, . .	1859	1870.
Home,	New Haven, . .	1859	1870.
Lumbermen's,	Chicago, . .	1867	1870.
Monumental,	Baltimore, . .	1868	1870.
Republic,	Baltimore, . .	1868	1870.
Schenectady,	Schenectady, . .	1868	1870.
State,	Cleveland, . .	1868	1870.
United States Fire and Marine,	Baltimore, . .	1867	1870.
Albany City,	Albany, . .	1862	1871.
American,	Providence, . .	1863	1871.
Astor,	New York, . .	1864	1871.
Buffalo City,	Buffalo, . .	1867	1871.
Buffalo Fire and Marine,	Buffalo, . .	1869	1871.
Charter Oak,	Hartford, . .	1857	1871.
City Fire,	Hartford, . .	1857	1871.
Cleveland,	Cleveland, . .	1866	1871.
Commercial Mutual,	Cleveland, . .	1867	1871.
Commonwealth Fire,	New York, . .	1867	1871.
Commercial Fire and Industrial,	Chicago, . .	1869	1871.
Enterprise,	Philadelphia, . .	1864	1871.
Excelsior,	New York, . .	1865	1871.
Fulton,	New York, . .	1858	1871.
Hope,	Providence, . .	1859	1871.
Lancaster,	Lancaster, Pa., . .	1869	1871.
Lamar,	Chicago, . .	1870	1871.
Lycoming,	Muncy, Pa., . .	1870	1871.
Metropolitan,	New York, . .	1855	1871.
Merchants',	Hartford, . .	1858	1871.
Merchants',	Chicago, . .	1867	1871.
Norwich,	Norwich, Ct., . .	1856	1871.
North American,	New York, . .	1857	1871.
North American,	Hartford, . .	1858	1871.
Occidental,	San Francisco, . .	1868	1871.
Putnam Fire,	Hartford, . .	1865	1871.

Companies of Other States and Countries—Continued.

	Location.	Admitted.	Retired.
Pacific,	San Francisco, . .	1867	1871.
People's,	San Francisco, . .	1870	1871.
Security,	New York,	1857	1871.
Union,	Baltimore,	1868	1871.
Western Fire and Marine,	Buffalo,	1856	1871.
Yonkers and New York,	New York,	1864	1871.
Andes,	Cincinnati,	1870	1872.
Corn Exchange,	New York,	1863	1872.
Fame,	Philadelphia,	1869	1872.
Humboldt,	New York,	1857	1872.
Hope,	" "	1858	1872.
International,	" "	1864	1872.
Market Fire,	" "	1859	1872.
National,	Bangor,	1871	1872.
Washington,	New York,	1863	1872.
Allemania,	Cleveland,	1871	1873.
Alps,	Erie,	1872	1873.
Eastern Fire and Marine,	Bangor,	1871	1873.
Merchants' Marine,	Bangor,	1872	1873.
North Missouri,	Macon,	1872	1873.
State of Missouri,	Hannibal,	1872	1873.
Triumph,	Cincinnati,	1872	1873.
Atlantic and Pacific,	Chicago,	1873	1874.
Brewers' and Malsters',	New York,	1871	1874.
Capital City,	New York,	1865	1874.
City Fire,	Providence,	1872	1874.
German,	Erie,	1872	1874.
Narragansett,	Providence,	1864	1874.
National,	Philadelphia,	1872	1874.
New Orleans Mutual Association,	New Orleans,	1873	1874.
Union Mutual,	Philadelphia,	1869	1874.
Union,	Bangor,	1870	1874.
Black River,	Watertown, N. Y., .	1872	1875.
Globe,	Chicago,	1873	1875.
Kansas,	Leavenworth,	1874	1875.
Newport Fire and Marine,	Providence,	1872	1875.
Penn Fire,	Philadelphia,	1872	1875.
Planters',	Memphis,	1874	1875.
Clay Fire and Marine,	Newport, Ky., . . .	1873	1876.
Franklin,	Indianapolis,	1873	1876.
New York and Yonkers,	New York,	1872	1876.
New Jersey Fire and Marine,	Camden,	1874	1876.
Old Dominion,	Richmond,	1875	1876.
People's,	Memphis,	1873	1876.
Sun Fire,	Cleveland,	1868	1876.
Arctic,	New York,	1856	1877.
Amazon,	Cincinnati,	1872	1877.
Armenia,	Pittsburgh,	1873	1877.
Atlas,	Hartford,	1873	1877.
Bangor,	Bangor,	1872	1877.
Brewers of America,	Milwaukee,	1872	1877.
Citizens',	Newark,	1873	1877.
Franklin,	New York,	1876	1877.
Guaranty Fire,	New York,	1875	1877.
Oswego and Onondaga,	Phenix, N. Y., . . .	1874	1877.
Paterson Fire,	Paterson, N. J., . . .	1875	1877.
Philadelphia,	Philadelphia,	1876	1877.
Richmond Fire Association,	Richmond,	1876	1877.
St. Louis,	St. Louis,	1874	1877.
Sun Fire,	Philadelphia,	1874	1877.
Commerce Fire,	New York,	1859	1878.
Equitable,	Nashville,	1873	1878.
Germania,	Newark,	1874	1878.
Granite,	Richmond,	1877	1878.
Home,	Columbus,	1870	1878.

Companies of Other States and Countries — Continued.

	Location.	Admitted.	Retired.
Humboldt,	Newark,	1872	1878.
Manayunk,	Philadelphia,	1876	1878.
Resolute,	New York,	1858	1878.
St. Joseph Fire and Marine,	St. Joseph, Mo.,	1873	1878.
Union Marine and Fire,	Galveston,	1874	1878.
Ætna,	New York,	1863	1879.
Amity,	New York,	1874	1879.
Atlantic,	Brooklyn,	1860	1879.
Home,	Newark,	1874	1879.
Mercantile Mutual,	New York,	1858	1879.
Roger Williams,	Providence,	1859	1879.
Ridgewood,	Brooklyn,	1873	1879.
Royal Canadian,	Montreal,	1874	1879.
Virginia Fire and Marine,	Richmond,	1874	1879.
Safeguard,	New York,	1874	1879.
Caisse Generale,	Paris,	1877	1880.
Fairfield County,	South Norwalk, Ct.,	1871	1880.
German,	Baltimore,	1878	1880.
Globe Fire,	New York,	1879	1880.
Manufacturers',	Newark,	1874	1880.
Pacific Mutual,	New York,	1873	1880.
St. Nicholas,	New York,	1863	1880.
Standard,	Trenton,	1874	1880.
Columbia Fire,	New York,	1861	1881.
Hoffman,	New York,	1871	1881.
Knickerbocker Fire,	New York,	1879	1881.
Northern,	Watertown, N. Y.,	1875	1881.
New York City,	New York,	1876	1881.
New York and Boston,	New York,	1876	1881.
Park,	New York,	1859	1881.
Peoples',	Trenton,	1873	1881.
Republic,	New York,	1862	1881.
Scottish Commercial,	Glasgow,	1873	1881.
Toledo Fire and Marine,	Toledo,	1876	1881.
Hamburg-Magdeburg,	Hamburg,	1878	1882.
Lamar,	New York,	1857	1882.
Manhattan Fire,	New York,	1857	1882.
Newark City,	Newark,	1876	1882.
National,	Baltimore,	1877	1882.
Peoples' Fire,	Newark,	1872	1882.
Relief,	New York,	1864	1882.
Confiance,	Paris,	1879	1883.
Lorillard,	New York,	1860	1883.
Metropole,	Paris,	1879	1883.
Reassurances Generales,	Paris,	1879	1883.
Standard,	London,	1880	1883.
Tradesmens',	New York,	1864	1883.
Trade,	Camden,	1876	1883.
Watertown,	Watertown, N. Y.,	1870	1883.
Buffalo,	Buffalo,	1874	1884
Commercial Fire,	New York,	1877	1884
Irving,	New York,	1858	1884.
North German,	Hamburg,	1877	1884.
Great Western,	New York,	1855	1885.
London and Provincial,	London,	1882	1885.
New Orleans,	New Orleans,	1882	1885.
Star Fire,	New York,	1865	1885.
Orient Mutual,	" "	1865	1886.
American Exchange,	" "	1859	1887.
Clinton Fire,	" "	1872	1887.
Mechanics' Fire,	Brooklyn,	1881	1887.
Montauk,	Brooklyn,	1882	1887.
Sterling Fire,	New York,	1877	1887.
Fire Insurance Association,	London,	1881	1888.
Howard,	New York,	1856	1888.

Companies of Other States and Countries — Concluded.

	Location.	Admitted.	Retired.
Mercantile,	New York,	1857	1888.
Merchants',	New York,	1870	1888.
Atlantic Fire and Marine,	Providence,	1855	1889.
Boatmen's Fire and Marine,	Pittsburgh,	1853	1889.
Fidelity Fire and Marine,	Cincinnati,	1857	1889.
Grand Rapids,	Gr. Rapids, Mich.,	1887	1889.
New York Equitable,	New York,	1887	1889.
Anglo Nevada,	San Francisco,	1886	1890.
Firemen's,	New York,	1876	1890.
Firemen's,	Dayton,	1874	1890.
Franklin,	Columbus, O.,	1886	1890.
Guardian,	New York,	1865	1890.
German Fire,	Pittsburgh,	1882	1890.
Hekla Fire,	Madison,	1888	1890.
Long Island,	Brooklyn,	1881	1890.
Mercantile,	Cleveland,	1874	1890.
Manufacturers' and Merchants',	Pittsburgh,	1884	1890.
Prudential Fire Association,	New York,	1889	1890.
Standard,	" "	1859	1890.
City Fire,	" "	1867	1891.
Commercial Mutual,	" "	1877	1891.
Jefferson,	" "	1880	1891.
Commercial,	San Francisco,	1884	1891.
New York Fire,	New York,	1881	1891.
Peoples' Fire,	New York,	1881	1891.
Peoples',	Pittsburgh,	1884	1891.
Exchange Fire,	New York,	1871	1891.
Empire State,	Rochester,	1888	1891.
Queen,	Liverpool,	1866	1891.
Liberty,	New York,	1887	1891.
Fire Association,	New York,	1887	1891.
Denver,	Denver,	1890	1891.
Packers' and Provision Dealers',	Chicago,	1887	1891.
Marine,	St. Louis,	1885	1891.
Enterprise,	Cincinnati,	1874	1891.
Citizen,	Cincinnati,	1885	1891.
California,	San Francisco,	1885	1891.
Meriden,	Meriden, Ct.,	1872	1891.
North River,	New York,	1888	1891.
Broadway,	New York,	1889	1891.
Union,	San Francisco,	1880	1891.
Citizens',	Pittsburgh,	1883	1891.
Alliance,	New York,	1888	1891.

In close connection with this history the figures presented in table 9, showing the premium receipts and loss expenditures of all of the companies in Massachusetts since 1873, will be found alike interesting and suggestive.

FIRE LOSSES IN THE COMMONWEALTH DURING THE YEAR.

In the following table is presented the number of fires occurring in each city and town of the Commonwealth, with the loss as reported. A "star" denotes that no fires occurred in 1891:—

	No. of Fires.	Loss.		No. of Fires.	Loss.
Abington, .	4	\$273	BROCKTON, .	41	\$159,119
Acton, .	6	8,850	Brookfield, .	3	14,108
Acushnet, .	*	—	Brookline, .	17	10,925
Adams, .	5	355,385	Buckland, .	*	—
Agawam, .	9	5,015	Burlington, .	*	—
Alford, .	*	—	CAMBRIDGE, .	67	333,803
Amesbury, .	10	49,394	Canton, .	6	4,779
Amherst, .	10	39,570	Carlisle, .	3	1,650
Andover, .	8	2,388	Carver, .	2	75
Arlington, .	5	740	Charlemont, .	*	—
Ashburnham, .	1	20	Charlton, .	3	3,100
Ashby, .	2	225	Chatham, .	1	150
Ashfield, .	1	150	Chelmsford, .	1	3,500
Ashland, .	4	3,900	CHELSEA, .	39	32,543
Athol, .	9	17,717	Cheshire, .	3	2,250
Attleborough, .	4	53,000	Chester, .	*	—
Auburn, .	2	104	Chesterfield, .	3	5,105
Avon, .	4	2,972	Chicopee, .	13	55,482
Ayer, .	2	2,883	Chilmark, .	*	—
Barnstable, .	3	1,903	Clarksburg, .	3	2,910
Barre, .	2	2,242	Clinton, .	6	18,927
Becket, .	1	750	Cohasset, .	3	1,360
Bedford, .	3	6,175	Colrain, .	*	—
Belchertown, .	3	4,418	Concord, .	5	5,140
Bellingham, .	9	262	Conway, .	1	2,600
Belmont, .	2	1,450	Cottage City, .	2	200
Berkley, .	1	3,300	Cummington, .	1	50
Berlin, .	*	—	Dalton, .	3	5,800
Bernardston, .	*	—	Dana, .	1	600
Beverly, .	28	283,153	Danvers, .	17	8,013
Billerica, .	8	26,097	Dartmouth, .	8	15,740
Blackstone, .	*	—	Dedham, .	13	21,423
Blandford, .	*	—	Deerfield, .	3	8,275
Bolton, .	*	—	Dennis, .	5	18,675
BOSTON, .	634	1,547,480	Dighton, .	3	4,385
Bourne, .	1	4,800	Douglas, .	3	155
Boxborough, .	1	2,525	Dover, .	1	2,100
Boxford, .	*	—	Dracut, .	7	28,935
Boylston, .	3	1,600	Dudley, .	10	8,926
Bradford, .	8	19,590	Dunstable, .	*	—
Braintree, .	6	3,325	Duxbury, .	5	6,725
Brewster, .	1	175	E Bridgewater, .	1	400
Bridgewater, .	6	18,800	Eastham, .	*	—
Brimfield, .	2	5,422	Easthampton, .	1	182

FIRE LOSSES IN THE COMMONWEALTH, ETC. — Continued.

	No. of Fires.	Loss.		No. of Fires.	Loss.
Easton, . . .	3	\$8,050	Hopedale, . . .	3	\$4,903
Edgartown, . . .	1	717	Hopkinton, . . .	2	3,000
Egremont, . . .	1	250	Hubbardston, . . .	6	10,658
Enfield, . . .	1	30	Hudson, . . .	6	1,110
Erving, . . .	2	200	Hull, . . .	7	19,400
Essex, . . .	2	420	Huntington, . . .	"	—
Everett, . . .	12	9,022	Hyde Park, . . .	9	5,400
Fairhaven, . . .	2	575	Ipswich, . . .	5	3,585
FALL RIVER, . . .	52	107,327	Kingston, . . .	3	3,990
Falmouth, . . .	"	—	Lakeville, . . .	1	600
FITCHBURG, . . .	18	18,915	Lancaster, . . .	6	19,506
Florida, . . .	2	10,000	Lanesborough, . . .	1	1,000
Foxborough, . . .	5	672	LAWRENCE, . . .	25	12,580
Framingham, . . .	24	33,009	Lee, . . .	1	1,100
Franklin, . . .	10	2,675	Leicester, . . .	1	375
Freetown, . . .	1	1,385	Lenox, . . .	2	1,150
Gardner, . . .	6	13,345	Leominster, . . .	8	2,285
Gay Head, . . .	"	—	Leverett, . . .	"	—
Georgetown, . . .	7	10,935	Lexington, . . .	6	22,295
Gill, . . .	1	8,000	Leyden, . . .	2	1,750
GLOUCESTER, . . .	22	14,466	Lincoln, . . .	"	—
Goshen, . . .	1	325	Littleton, . . .	"	—
Gosnold, . . .	3	12,650	Longmeadow, . . .	5	2,380
Grafton, . . .	4	4,505	LOWELL, . . .	68	158,905
Granby, . . .	1	1,900	Ludlow, . . .	4	4,860
Granville, . . .	2	1,950	Lunenburg, . . .	2	977
Gt. Barrington, . . .	2	975	LYNN, . . .	67	312,856
Greenfield, . . .	1	4,071	Lynnfield, . . .	"	—
Greenwich, . . .	5	1,255	MALDEN, . . .	16	11,489
Groton, . . .	3	4,310	Manchester, . . .	1	470
Groveland, . . .	2	250	Mansfield, . . .	8	5,955
Hadley, . . .	3	8,155	Marblehead, . . .	6	13,620
Halifax, . . .	"	—	Marion, . . .	"	—
Hamilton, . . .	3	17,262	Marlborough, . . .	21	70,784
Hampden, . . .	"	—	Marshfield, . . .	2	6,175
Hancock, . . .	"	—	Mashpee, . . .	"	—
Hanover, . . .	"	—	Mattapoisett, . . .	5	7,091
Hanson, . . .	4	8,450	Maynard, . . .	10	10,771
Hardwick, . . .	2	2,225	Medfield, . . .	"	—
Harvard, . . .	"	—	Medford, . . .	4	3,410
Harwich, . . .	2	750	Medway, . . .	9	9,110
Hatfield, . . .	1	350	Melrose, . . .	7	5,088
HAVERHILL, . . .	52	48,494	Mendon, . . .	1	600
Hawley, . . .	"	—	Merrimac, . . .	5	928
Heath, . . .	1	1,400	Methuen, . . .	1	4,000
Hingham, . . .	7	11,340	Middleborough, . . .	4	3,768
Hinsdale, . . .	"	—	Middlefield, . . .	"	—
Holbrook, . . .	3	4,850	Middleton, . . .	"	—
Holden, . . .	1	8,000	Milford, . . .	8	11,318
Holland, . . .	"	—	Millbury, . . .	6	5,751
Holliston, . . .	11	10,179	Millis, . . .	5	14,875
HOLYOKE, . . .	67	23,168	Milton, . . .	7	24,660

FIRE LOSSES IN THE COMMONWEALTH, ETC. — Continued.

	No. of Fires.	Loss.		No. of Fires.	Loss.
Monroe, . . .	*	—	QUINCY, . . .	21	\$11,400
Monson, . . .	3	\$2,550	Randolph, . . .	7	4,510
Montague, . . .	2	4,202	Raynham, . . .	3	22,870
Monterey, . . .	2	2,225	Reading, . . .	3	47
Montgomery, . . .	*	—	Rehoboth, . . .	2	2,700
Mt. Washingt'n, . . .	1	100	Revere, . . .	8	6,158
Nahant, . . .	*	—	Richmond, . . .	3	3,325
Nantucket, . . .	*	—	Rochester, . . .	4	6,900
Natick, . . .	13	8,827	Rockland, . . .	3	4,250
Needham, . . .	2	135,000	Rockport, . . .	5	3,460
New Ashford, . . .	*	—	Rowe, . . .	1	1,500
NEW BEDFORD, . . .	38	43,032	Rowley, . . .	2	2,850
New Braintree, . . .	*	—	Royalston, . . .	5	2,165
Newbury, . . .	1	3,400	Russell, . . .	3	1,992
NEWBURYPORT, . . .	14	14,421	Rutland, . . .	3	5,050
New Marlboro', . . .	*	—	SALEM, . . .	29	52,829
New Salem, . . .	*	—	Salisbury, . . .	3	8,010
NEWTON, . . .	32	18,535	Sandisfield, . . .	*	—
Norfolk, . . .	4	4,150	Sandwich, . . .	2	260
North Adams, . . .	33	9,032	Saugus, . . .	2	2,100
NORTHAMPTON, . . .	27	29,679	Savoy, . . .	*	—
North Andover, . . .	2	120	Scituate, . . .	1	1,300
No. Attleboro', . . .	10	9,741	Seekonk, . . .	1	350
Northborough, . . .	2	875	Sharon, . . .	7	2,250
Northbridge, . . .	4	27,928	Sheffield, . . .	4	5,620
No. Brookfield, . . .	3	1,400	Shelburne, . . .	*	—
Northfield, . . .	2	9,800	Sherborn, . . .	1	700
North Reading, . . .	1	100	Shirley, . . .	3	22,550
Norton, . . .	2	3,610	Shrewsbury, . . .	2	1,700
Norwell, . . .	*	—	Shutesbury, . . .	3	715
Norwood, . . .	4	2,610	Somerset, . . .	1	210
Oakham, . . .	2	8,119	SOMERVILLE, . . .	57	381,711
Orange, . . .	6	135,955	Southampton, . . .	*	—
Orleans, . . .	1	43	Southborough, . . .	1	300
Otis, . . .	*	—	Southbridge, . . .	9	5,844
Oxford, . . .	3	18,800	South Hadley, . . .	3	16,376
Palmer, . . .	6	28,665	Southwick, . . .	1	1,180
Paxton, . . .	3	1,300	Spencer, . . .	14	13,419
Peabody, . . .	16	33,707	SPRINGFIELD, . . .	62	227,612
Pelham, . . .	*	—	Sterling, . . .	5	2,027
Pembroke, . . .	2	3,075	Stockbridge, . . .	1	4,000
Pepperell, . . .	4	2,400	Stoneham, . . .	11	7,972
Peru, . . .	1	890	Stoughton, . . .	7	6,880
Petersham, . . .	2	1,635	Stow, . . .	*	—
Phillipston, . . .	*	—	Sturbridge, . . .	2	2,400
Pittsfield, . . .	23	102,237	Sudbury, . . .	3	4,900
Plainfield, . . .	*	—	Sunderland, . . .	1	375
Plymouth, . . .	*	—	Sutton, . . .	1	700
Plympton, . . .	1	800	Swampscott, . . .	3	325
Prescott, . . .	*	—	Swanzey, . . .	3	2,700
Princeton, . . .	2	1,012	TAUNTON, . . .	39	21,737
Provincetown, . . .	4	190	Templeton, . . .	7	14,634

FIRE LOSSES IN THE COMMONWEALTH, ETC. — Concluded.

	No. of Fires.	Loss.		No. of Fires.	Loss.
Tewksbury, .	1	\$ 7,000	W. Brookfield, .	2	\$7,583
Tisbury, .	1	176	Westfield, .	19	64,952
Tolland, .	*	—	Westford, .	4	1,000
Topsfield, .	1	550	Westhampton, .	"	—
Townsend, .	2	2,520	Westminster, .	3	4,825
Truro, .	1	3,100	West Newbury, .	"	—
Tyngsborough, .	1	200	Weston, .	3	4,680
Tyringham, .	*	—	Westport, .	7	5,640
Upton, .	3	540	W. Springfield, .	3	6,450
Uxbridge, .	7	15,905	W. Stockbridge, .	1	1,060
Wakefield, .	5	3,935	Weymouth, .	13	27,853
Wales, .	1	771	Whately, .	1	5,000
Walpole, .	9	25,771	Whitman, .	5	111
WALTHAM, .	21	8,755	Wilbraham, .	1	1,700
Ware, .	15	12,106	Williamsburg, .	3	1,925
Wareham, .	2	4,200	Williamstown, .	4	4,585
Warren, .	4	6,626	Wilmington, .	1	1,200
Warwick, .	3	3,520	Winchendon, .	5	6,505
Washington, .	"	—	Winchester, .	8	1,290
Watertown, .	13	19,862	Windsor, .	1	100
Wayland, .	3	5,362	Winthrop, .	10	13,218
Webster, .	3	115	WOBBURN, .	29	28,195
Wellesley, .	7	55,959	WORCESTER, .	175	140,759
Wellfleet, .	3	12,630	Worthington, .	1	2,400
Wendell, .	2	1,075	Wrentham, .	"	—
Wenham, .	1	300	Yarmouth, .	1	550
Westborough, .	8	8,452			
West Boylston, .	"	—			
W. Bridgewater, .	4	1,890	Total, .	2,892	\$6,581,479

STATISTICS OF FIRES.

There was no general conflagration in Massachusetts during the year 1891 like the great fires in Lynn and Boston in 1889, yet the fire waste was far in excess of the annual rate, amounting to (as reported) \$6,581,479 against an average loss of \$5,159,925 for fourteen years, and in number increased from the average of 2.092 for the same length of time to 2.892. This is an absolute waste and destruction of property. To some it may appear that the \$5,177,916 paid in insurance nearly replaced the loss; but it did not replace or restore one penny of the value destroyed. The loss was absolute and irremediable, but was transferred in part to others who themselves assumed it, thus distributing the loss among the many instead of leaving it to be borne by the few, and this is all

that insurance assumes to do or can do. It cannot restore the destroyed ; it can create nothing.

In tabular form will be found the general facts gleaned from the returns of town and city officials, and only the more important, because requiring greater emphasis, are here alluded to. The criminal carelessness of the builder in putting up defective chimneys caused 222 fires, or nearly nine per cent. of all. A careless handling of lamps and use of low-grade oil in 248 instances wrought disaster. The stupid placing of ashes in wooden vessels caused twenty-nine fires, throwing cigar stubs in wooden spittoons caused twenty-eight, and there is found as in the past that "rags in funnel hole," "timber built into chimney" and "burning off paint" still cause fires, and the criminality or foolishness, or both combined, are none the less criminal or foolish. Oily rags or waste in forty-one cases burst into flames spontaneously ; smoking in bed caused twelve fires ; and, in running over Table XVII., out of the 2,872 fires reported, there are but thirty-one enumerated that might not have been prevented by due care and caution, and a careful consideration of the "Summary of Causes" will tend to show that many practices innocent in themselves are best avoided.

The returns of the municipal officers are each year an improvement on the former one ; and the officials, with hardly an exception, do careful and praiseworthy work. Wherever a shortcoming occurs, it may fairly be assumed that the law is misunderstood.

Section 1 of chapter 441, Acts of 1889, declares positively that in every case of fire, when property is destroyed, the fire engineers, where there is a fire department, and where there is no such department, the board of selectmen, shall, within two days of the occurrence of a fire, make an investigation as to whether the fire was the result of carelessness or design ; and within two weeks shall report the facts required and found to the town or city clerk, who shall make a record thereof. In some cases it has been brought to the attention of the department that this provision of law has not been properly recognized or obeyed, but a fair understanding of the law and its design will of itself in most cases work a remedy.

Section 2 of the same chapter provides for an "inquest" when the examination required in section 1 furnishes reason-

able grounds for believing that the fire was caused by design. As 303 fires were reported "supposed incendiary" and less than forty inquests were reported as being held, it is a fair presumption that in the great majority of the fires thus reported, inquests as required were not held.

It is not credible that more than 300 fires in Massachusetts in 1891 were the result of criminal or malicious design, and it should be borne in mind by officers making the investigation or return, that the term "incendiary" in this connection should be construed as meaning the "malicious" setting of a fire, and this covers the firing of a building with intent to get the insurance thereon. Only in cases where the malicious and dishonest intent is reasonably certain, should a fire be classed as "incendiary." Sometimes it occurs that a fire is labeled "incendiary" when it was caused by children playing with fire or matches, which should be the cause assigned in the return. Eliminate from fires classed as incendiary such as are covered by the above and kindred causes, and the 303 reported would be very largely reduced; and this, when it may be done in fairness, should be done in the interests of truth and the fair fame of our Commonwealth. The number of fires reported as "cause unknown" were 656, and this number would also be largely reduced if the investigations required by law were made in every case. It is not intended that the above should be taken in the sense of faultfinding with, or a criticism upon, the acts of the several officials upon whom the State has laid the responsibility of securing the facts and returning them to this department. They are entitled to hearty commendation for the manner in which they have performed their duties, and if the foregoing is accepted as a suggestion to govern the future, the end sought will have been attained.

FIRE WASTE.

President Skelton of the National Board of Fire Underwriters, at its meeting in November last, said: "The aggregate fire loss for 1890 was over \$115,000,000; I think, for the year 1891, it is fair to estimate that it will exceed \$125,000,000, and possibly may reach \$150,000,000. This loss by fire is an extinguishment, a blotting out of existence of property. It is not like so many losses which are mere interchanges, but it is

an absolute wiping out of so much property that represents so much money, and it is difficult to comprehend its effect upon the whole country if it be a recurring loss repeated from year to year."

During the fourteen years that the law for the collection of fire statistics has been in effect, there has been reported as actual losses in this Commonwealth over \$70,000,000, or an average of \$5,000,000 a year, all of which and more is a direct tax upon the pockets of the citizens of this State in the shape of insurance premiums and otherwise.

It is very easy to say that the main causes of this enormous annual waste and tax are faulty construction and lack of care in protecting property. These are both needless and inexcusable, and it would seem essential to get at and remove the causes of this indifference. It is entirely true that insurance has done, and is doing, more than anything else to promote carelessness in the building and handling of property, for the knowledge that the property is insured, and will be gratuitously replaced by the insurance companies in case of loss, creates and promotes this feeling of indifference in the individual and the community. If there was no such thing as insurance, there is no doubt that fires would be of vastly rarer occurrence, and then only from criminal and unpreventable causes; but insurance there *must* be, for without it credit could not exist and business would be paralyzed or degenerate into barter. The insurance office is as necessary in human affairs to-day as the market house, clothing house, or bank, and it is as idle to discuss how to get along without the one as without the others. But *with it* the great question is, how best to check this enormous and shameful drain from carelessness, either criminal or idiotic. Insurance is intended to replace loss to the owner through misfortune, and not if it comes through crime, — and the carelessness that exposes one's own and others' property to loss is nothing but a crime.

If insurance companies should be forbidden by law to pay the insured for any loss or damage he may have sustained by fire until under proper official investigation it is affirmatively shown that such loss did not result from carelessness, or could not have been prevented by such precaution as a prudent owner would have used if the property had *not* been insured, but that

the insurance money, in such a case, should be paid into the treasury for the use of the State, we should soon cease to have fires assigned to causes like "curtains, goods, or woodwork, near gas or candle;" "explosion of kerosene lamps or stoves;" "ashes in wooden vessels;" "spontaneous combustion of oily waste," and scores of other causes just as shameful and just as easily avoided. In addition, hold the builder criminally responsible for fires caused by "defective chimneys," or "timber built into chimney," and these causes would rarely be heard of. However, the times are probably not ripe for such heroic remedy, but the importance of the subject to the welfare and prosperity of the Commonwealth demands that the most grievous evil of the present day should be met by drastic measures for remedy and defence. In this connection it may not be out of place to again quote from Commissioner Tarbox in his report for 1886. Speaking of indemnity for fire losses, he wrote: "In other countries the laws have gone to the extent of limiting insurance to loss or damage from fire originating outside the insured premises, leaving the owner responsible and remediless for injuries done by fire confined to premises under his control. Such extreme legislation would not find favor with us. It asks an impossible diligence, and leaves the assured defenceless against the misfortune of unavoidable perils, with which the genius of our time would not be content; but it is both reasonable in itself, and demanded by justice, that a person shall not suffer his property to be destroyed by his fault and then be indemnified for the injury. . . . The law offends wise public policy when it encourages improvidence by enabling it to escape the just penalty of its error. The legal obligation, with penalty of loss of indemnity for neglect, would recreate in the owner of property the self-interest to care for its safety which full insurance destroys."

SECURING STATISTICS.

The work of collecting the statistics of fire losses and causes in any systematic and comprehensive way, was first undertaken by Insurance Commissioner Rhodes in 1876.

This attempt, through the courtesy of the city and town officials, proved a gratifying success, and demonstrated the feasibility of collecting at small expense complete and reliable

returns, which when classified and compiled into totals and tables would be an accurate and valuable guide to preventive measures. In order to secure prompt and uniform returns, the Legislature of 1877 placed upon certain named city and town officers the duty of collecting and reporting the facts annually to the insurance department. From these returns have been compiled the exhibits published from year to year in Part I. of the insurance report.

The object of these exhibits is to show to the Legislature and the people of the Commonwealth the magnitude of the yearly loss and the taxation that must be endured to replace or rather to distribute it, and especially to point out and demonstrate that fully nine-tenths of the waste is preventable, and therefore a crime. That the value of these statistics is recognized is attested by the fact that similar movements are now being adopted and applied in several of the other States, and the National Board of Fire Underwriters are striving to make its application general. The old Commonwealth is not backward or niggardly in applying even stern remedies when the property or interests of her people are endangered. She is ready and anxious to spend a great many thousands of dollars yearly in exterminating or preventing the spread of cattle diseases, the gypsy moth and the like, and it would seem a wise measure to attempt energetically to circumscribe the ravages of the fire plague, an evil certainly of not less importance.

Since 1876 the insurance department has had charge of collecting the statistics required. From year to year as the necessity became apparent the scope of the work has been enlarged, the forms of the returns and the means to be used in ascertaining the facts have been changed and improved, and it has been brought to such condition that it is believed as much is being accomplished as is practical through the machinery of the insurance department. The information is obtained and presented in tangible form, but this is not of itself a remedy. That must be sought elsewhere and can only come through legislation.

To secure the greatest good to its people the Commonwealth should now take another step in advance and lift the subject to the level its magnitude demands. The insurance department does not shun the duty, and the suggestions made are not for

the purpose of being relieved from any labor, but it recognizes the fact that it can go no farther in this direction without enlarged powers. There should be enacted stringent building regulations and rigid rules for the investigation of fires; and to some officer should be given power to secure their enforcement throughout the Commonwealth. If some such measure as indicated should meet with the approbation of the law-making power, the officer assigned to the duty and responsibility should give it undivided attention, and by devoting earnest and intelligent endeavor to this one object, there must result an improvement in our fire history, and a saving to the general wealth to our people, before which many things of greater present pretension would sink to comparative insignificance.

That this question is urgent, and that the importance of prompt remedial measures is becoming recognized and demanded by all who have given the subject study and attention, is evidenced by the following letter of the National Board of Fire Underwriters to the President of the United States, bearing date Feb. 10, 1892:—

SIR:—We beg leave to invite the attention of your Excellency to the great waste of values by fire in the United States, which has now reached an enormous sum annually, and appears to be increasing year by year, as will be manifest from the following tabulation, compiled from the most reliable sources available:—

Year.	Estimated Destruction of Values.
1880,	74 millions.
1881,	81 millions.
1882,	84 millions.
1883,	100 millions.
1884,	110 millions.
1885,	102 millions.
1886,	104 millions.
1887,	119 millions.
1888,	110 millions.
1889,	123 millions.
1890,	109 millions.

If there be errors in these figures, it may safely be assumed to be upon the side of an under-estimate, rather than otherwise, for there are many fires of which no report is made, and although these for

the most part represent small losses, yet in the aggregate they would, without question, increase materially the figures quoted.

The losses for 1891 are not yet compiled. Present estimates, however, indicate that the destruction of property by fire in that year will far exceed any other in the history of the country, excepting only the years in which occurred the Chicago and Boston fires. It is likely that when the record for 1891 is complete, a loss of 140 millions will be shown. If so, the average loss per annum, for the five years from 1887 to 1891, inclusive, has been 120 millions, or 600 millions for the quinquennial period just named, *i. e.*, nearly two and a half times as much as was destroyed in the Chicago and Boston fires combined. Yet this vast waste has scarcely attracted the attention of the public or our legislators. The destruction of a few millions in a single city calls forth the sympathy of the world, but the American people take no adequate steps to guard against the ravages of this insidious enemy working constantly in their midst.

We need not direct attention to the fact that this is *an absolute loss to the country*. That the losers are indemnified to a large extent, by means of insurance, does not lessen the gravity of the question as to the country at large, because the insurance companies are mere distributors, collecting premiums from the many to reimburse the immediate sufferers, so that whether the property be insured or not, the people — that is, the nation — suffer the debilitating effect of this constant drain upon the resources of the republic. The seriousness of such a tax will be readily apprehended, if it has not already been the subject of your consideration. The question of its reduction is one which has long had earnest thought and attention on the part of this Board. We have, during the past fifteen years, offered a million of dollars in rewards for the conviction of incendiaries; we have for twenty-five years set forth to the public the importance of the adoption of better methods of building construction; we have established restrictions relative to the many hazards of a special character which enter into modern life; and we have endeavored to encourage everywhere the introduction of the most approved facilities for the extinguishment of fires. It may be said that all this has been done in the interest of the business we represent. While this is true, it has been the endeavor of underwriters, as patriotic citizens, to look beyond that to the interest of the country. What will be the effect upon its prosperity, if an annual loss of this magnitude continues? Underwriters can protect themselves by demanding adequate rates to cover their losses. The country has no such protection; it suffers the loss *absolutely and irretrievably*.

At a recent meeting of this Board the opinion was expressed that the gravity of the situation is such that the attention of Congress

should be called to it; and having this in view, a suggestion was made that a communication be addressed to the President of the United States on the subject.

At a meeting held in New York City on the 8th ult., of representatives of the American Institute of Architects, the National Association of Fire Engineers, the National Association of Builders, the National Association of Building Inspectors and the National Board of Fire Underwriters, the same suggestion was made, and a resolution was adopted providing that a communication be addressed jointly by those organizations. It is probable that such will reach you in due course and serve to emphasize the present communication.

We are not unmindful of the thought which may occur to yourself or to Congress, that this is a matter for State rather than for national action. Underwriters have for years endeavored to secure such action, both by States and municipalities, as would effect a diminution of the evil. They now feel, however, *that a question of such vital importance to the country should receive national consideration*, and they venture, therefore, to hope that your Excellency may decide it to be proper to invite the attention of Congress to the subject. Whether acted upon or not, a mention of it by the President would serve to bring it to the attention of the country, and give it a greater weight with the public than we could otherwise hope to see exercised.

It is with regret to be added that, for the most part, the States, as such, have not acted upon the subject. In Massachusetts there is a statute compelling investigations by local authorities into the causes of all fires. A similar statute is in force in New Hampshire. In particular instances municipalities have done much by the appointment of fire marshals and building inspectors and the adoption of special ordinances relative to especially dangerous hazards. While we recognize the value of whatever has been done in these respects, the fact remains that the States generally have failed to give attention to the great loss by fire constantly increasing within their borders, or to adopt effective legislative measures to check or lessen the same.

It is earnestly desired to awaken public interest in the subject, and hence the suggestion which we have ventured to make. Should your Excellency concur in that suggestion, and by special message or otherwise communicate with Congress touching the matter, we should hope that it would at least result in the members of that body directing the attention of their respective State governments to the subject, with a view to speedy action.

Our suggestions as to the measures to be recommended would be :—

1. That investigations as to the causes of all fires be required by law, with provisions for the prosecution of fraudulent cases.

2. Better building laws — poor construction being at present a prolific source of fire, leading to great destruction of both life and property.

3. Adequate regulations as to special hazards, such as electricity, oils, explosives, and dangerous compounds.

4. Greater care on the part of the people regarding the fire danger in all of its bearings.

FINANCES OF THE DEPARTMENT.

The income of the department for the year 1891 was \$56,186.32, an increase of \$5,272.56 over the previous year, and by more than the amount of the increase the largest in the history of the department. This revenue was derived \$21,133.32 from valuation fees, and \$35,053 from license fees, certificates, statements and copies. The total expenditure for all purposes was \$26,256.17, leaving as surplus accruing to the Commonwealth \$29,930.15, this being nearly \$4,000 in excess of the previous year (totals in table 19).

Respectfully submitted,

GEORGE S. MERRILL,

Insurance Commissioner.

COMPARATIVE TABLES.

COMPARATIVE TABLE A. — *Massachusetts Mutual Fire Insurance Companies.*

	1890.*	1891.†	Increase or Decrease in 1891.
Assets (including contingent),	\$28,697,270	\$29,230,906	\$533,636
Liabilities,	4,164,522	4,329,263	164,741
Cash surplus,	5,443,012	5,381,333	—61,679
Income,	4,323,618	4,492,916	169,298
Expenditures,	3,946,109	4,161,674	215,565
Risks written,	390,354,897	418,767,890	28,412,993
Net premiums received, .	3,855,987	4,010,575	154,588
Risks outstanding, . . .	675,868,174	703,089,799	27,221,625
Losses paid,	951,078	1,381,972	430,894
Losses incurred,	942,638	1,447,916	505,278
Assessments collected, . .	12,657	8,553	—4,104
Profits returned,	2,323,186	2,078,378	—244,808
Expenses,	643,168	682,203	39,035

* Fifty-one companies.

† Fifty companies.

COMPARATIVE TABLE B. — *Massachusetts Mutual Marine Insurance Companies.*

	1890.*	1891.*	Increase or Decrease in 1891.
Assets,	\$806,232	\$730,659	—\$75,573
Liabilities,	235,407	214,293	—21,114
Surplus,	570,825	516,366	—54,459
Income,	583,140	399,349	—183,791
Expenditures,	560,230	477,653	—82,577
Risks written,	40,934,716	31,522,519	—9,412,197
Net premiums received,	527,984	376,874	—151,110
Losses paid,	433,265	397,645	—35,620
Losses incurred,	462,835	283,623	—179,212
Risks outstanding,	7,734,119	5,934,948	—1,799,171
Expenses,	92,291	75,258	—17,033
Scrip dividends declared,	—	—	—
Scrip redeemed,	—	—	—
Scrip outstanding,	663,032	710,812	47,780

* Two companies.

COMPARATIVE TABLE C. — *Massachusetts Joint-Stock Insurance Companies.*

	1890.*	1891.†	Increase or Decrease in 1891.
Cash capital,	\$5,807,200	\$5,007,200	—\$800,000
Assets,	12,144,984	10,978,629	—1,166,355
Liabilities,	3,655,743	3,578,217	—77,526
Surplus,	8,489,241	7,400,412	—1,088,829
Income,	5,018,848	4,660,086	—358,762
Expenditures,	4,621,361	4,446,243	—175,118
Fire risks written,	338,258,438	301,712,389	—36,546,049
Fire premiums received (net),	3,318,288	2,953,981	—364,307
Marine risks written,	87,879,682	78,926,710	—8,952,972
Marine premiums received (net),	1,219,326	1,221,546	2,220
Fire losses paid,	1,918,062	1,930,034	11,972
Marine losses paid,	865,829	821,646	—44,183
Fire losses incurred,	1,840,267	2,085,679	245,412
Marine losses incurred,	1,010,830	948,949	—61,881
Fire risks outstanding,	411,095,906	372,173,024	—38,922,882
Marine risks outstanding,	14,646,242	13,863,463	—782,779
Expenses,	1,444,950	1,312,328	—132,622
Cash dividends declared,	392,716	382,216	—10,500

* Fifteen companies.

† Eleven companies.

COMPARATIVE TABLE D.—*Fire and Marine Insurance Companies of Other States.*

	1890.*	1891.†	Increase or Decrease in 1891.
Cash capital,	\$50,023,514	\$44,660,244	—\$5,363,270
Assets,	171,842,356	168,559,806	—3,282,550
Liabilities,	70,887,127	76,511,788	5,624,661
Surplus,	100,955,229	92,048,018	—8,907,211
Income,	80,806,898	82,597,862	1,790,964
Expenditures,	72,886,574	79,401,364	6,514,790
Fire risks written,	7,781,667,228	8,481,026,192	699,358,964
Fire premiums received (net),	65,390,130	67,385,427	1,995,297
Marine risks written,	1,319,582,172	1,558,931,604	239,349,432
Marine premiums received (net),	7,849,958	7,676,486	—173,472
Fire losses paid,	35,532,937	41,370,557	5,837,620
Marine losses paid,	4,342,671	4,403,615	60,944
Fire losses incurred,	35,647,129	47,392,913	11,745,784
Marine losses incurred,	4,397,059	5,033,549	636,490
Fire risks outstanding,	9,820,601,964	10,191,115,835	370,513,871
Marine risks outstanding,	177,333,838	185,843,395	8,509,557
Expenses,	25,639,467	26,444,056	804,589
Cash dividends declared,	5,447,453	5,308,129	—139,324

* One hundred and four companies.

† Eighty-five companies.

COMPARATIVE TABLE E.—*United States Branches of Foreign Companies.*

	1890.*	1891.†	Increase in 1891.
Deposit capital,	\$8,252,450	\$9,046,785	\$794,335
Assets in United States, .	45,376,274	50,166,899	4,790,625
Liabilities in United States,	27,285,537	32,001,072	4,715,535
Surplus,	18,090,737	18,165,827	75,090
Income,	35,866,168	39,801,143	3,934,975
Expenditures,	29,592,484	36,350,325	6,757,841
Fire risks written, . . .	4,324,928,724	4,966,572,581	641,643,857
Fire premiums received (net),	31,846,789	34,951,456	3,104,667
Marine risks written, . .	682,783,223	892,611,956	209,828,733
Marine premiums received (net),	2,307,530	3,317,682	1,010,152
Fire losses paid, . . .	17,272,770	22,059,949	4,787,179
Marine losses paid, . .	1,254,930	1,395,128	140,198
Fire losses incurred, . .	17,572,800	23,705,074	6,132,274
Marine losses incurred, .	1,268,675	1,539,699	271,024
Fire risks outstanding, .	4,575,839,038	5,069,681,909	493,842,871
Marine risks outstanding, .	26,669,267	47,586,903	20,917,636
Expenses,	11,064,789	12,895,253	1,830,464

* Twenty-nine companies.

† Thirty-two companies.

COMPARATIVE TABLE F. — *Massachusetts Business.**

	1890.	1891.	Increase or Decrease in 1891.
Fire risks written, . . .	\$871,117,341	\$863,343,089	—\$7,774,252
Fire premiums received, .	9,039,865	8,719,803	—320,062
Fire losses paid, . . .	4,969,964	4,689,579	—280,385
Fire losses incurred, . .	3,798,502	5,104,694	1,306,192
Marine risks written, . .	269,076,135	279,287,764	10,211,629
Marine premiums received, .	2,481,488	2,392,858	—88,630
Marine losses paid, . . .	1,565,179	1,463,278	—101,901
Marine losses incurred, . .	1,556,677	1,440,297	—116,380

* For details of this business see Table XIII.

COMPARATIVE RATIOS OF TABLE F.

	1890.	1891.	Increase or Decrease in 1891.
Fire premiums received to risks written, . .	1.04	1.01	—2.88
Fire losses incurred to risks written, . . .	.44	.59	+34.09
Fire losses incurred to premiums received, .	42.02	58.54	+39.31
Marine premiums received to risks written, .	.92	.85	—7.61
Marine losses incurred to risks written, . .	.58	.52	—10.35
Marine losses incurred to premiums received, .	62.73	60.19	—4.05

Aggregates of all the Companies.

	1890.	1891.	Increase or Decrease in 1891.
Cash capital,	\$64,083,164	\$58,714,229	—\$5,368,935
Assets (including contingent of mutual companies), .	258,863,116	259,666,899	803,783
Liabilities,	106,228,336	116,634,633	10,406,297
Surplus,	133,549,044	123,511,956	—10,037,088
Income,	126,598,672	131,951,356	5,352,684
* Expenditures,	111,606,758	124,837,259	13,230,501
Fire risks written, . .	12,835,209,287	14,168,079,052	1,332,869,765
Fire premiums received (net),	104,411,139	109,301,439	4,890,300
Marine risks written, . .	2,131,179,793	2,561,992,789	430,812,996
Marine premiums received (net),	11,904,798	12,592,588	687,790
Fire losses paid, . . .	55,674,847	66,742,512	11,067,665
Marine losses paid, . .	6,896,695	7,018,034	121,339
Fire losses incurred, . .	56,002,834	74,631,582	18,628,748
Marine losses incurred, .	7,139,399	7,805,820	666,421
Fire risks outstanding, .	15,483,405,082	16,336,060,567	852,655,485
Marine risks outstanding, .	226,383,466	253,228,709	26,845,243
Expenses,	38,884,765	41,409,098	2,524,333
Cash dividends declared, .	5,840,169	5,690,345	—149,824

TABLE G.—*Fire Risks Written, Premiums Received and Losses Incurred in Massachusetts.*

Year.	Fire Risks Written.	Premiums Received.	Losses Incurred.	RATIO OF—	
				Premiums Received to Risks Written.	Losses Incurred to Risks Written.
1873, .	\$858,393,129	\$10,358,024	\$5,184,364	1.21	.60
1874, .	655,056,069	8,253,755	3,676,063	1.26	.56
1875, .	597,478,409	7,232,486	3,221,943	1.21	.54
1876, .	528,211,058	5,974,268	2,738,180	1.13	.52
1877, .	585,928,271	5,998,124	2,572,185	1.02	.44
1878, .	558,019,711	5,506,392	2,438,121	.99	.44
1879, .	520,814,369	5,026,482	2,500,451	.96	.48
1880, .	609,132,542	5,479,752	3,055,273	.90	.50
1881, .	642,542,633	5,845,354	2,884,047	.91	.45
1882, .	686,030,272	6,244,053	4,915,949	.91	.72
1883, .	710,197,514	6,896,367	3,763,943	.97	.53
1884, .	655,613,160	7,067,149	3,865,956	1.08	.59
1885, .	661,380,951	7,402,583	3,132,235	1.12	.47
1886, .	694,473,662	7,838,425	3,369,294	1.13	.49
1887, .	765,304,046	8,371,714	3,136,774	1.09	.41
1888, .	832,038,483	8,702,006	4,444,322	1.05	.53
1889, .	825,962,689	8,601,963	9,284,464	1.04	1.12
1890, .	871,117,341	9,039,865	3,798,502	1.04	.44
1891, .	863,343,089	8,719,803	5,104,694	1.01	.59
Totals,	\$13,121,037,398	\$138,558,565	\$73,086,766	1.06	.56

STATISTICAL TABLES.

TABLE I. — *Massachusetts Mutual Fire Insurance Companies.*

NAME OF COMPANY.	Com- menced Business.	Risks Written in 1891.	Risks Terminated in 1891.	Amount at Risk Dec 31, 1891.	Contingent Assets.	Gross Assets.*	Gross Liabilities.†	Surplus or Deficiency in 1891.	Surplus or Deficiency in 1890.
Abington,	1857	\$3,324,204	\$3,029,270	\$8,347,006	\$126,543	\$100,564	\$65,984	\$34,580	\$33,414
Amisquam,	1847	81,375	80,975	376,032	24,253	8,288	—	†	—
Ashfield,	1873	7,293	3,386	43,656	1,411	719	—	†	—
Attleborough,	1845	510,441	488,343	1,837,779	20,734	25,751	5,654	20,097	20,444
Barnstable County,	1833	1,734,034	1,574,269	6,691,022	333,115	106,600	55,568	51,032	53,619
Berkshire,	1835	1,743,802	1,311,099	7,010,239	97,349	104,782	49,230	55,552	52,220
Bristol County,	1829	425,875	533,925	3,456,296	393,933	330	1,046	†	—
Cambridge,	1834	3,543,849	2,456,890	11,824,937	180,605	218,163	94,614	123,549	124,690
Citizens',	1846	4,759,181	4,604,376	23,827,924	323,994	337,042	164,323	172,719	168,171
Cohasset,	1846	81,140	77,290	364,281	15,807	2,567	3,235	—668	—273
Dedham,	1837	1,141,592	905,329	3,379,361	52,358	122,263	31,148	91,115	90,149
Dorchester,	1856	7,435,796	6,140,912	21,875,859	344,461	333,271	172,231	161,040	152,986
Electric,	1890	5,347,925	3,255,766	4,589,496	255,238	23,707	25,531	—1,824	3,663
Essex,	1829	611,104	162,100	1,251,529	22,601	67,348	11,888	55,460	53,576
Fitchburg,	1847	9,358,474	7,640,140	22,187,594	343,276	278,180	189,837	88,343	92,004
Franklin,	1820	1,070,680	990,080	2,727,199	32,231	22,979	21,459	1,520	3,543
Groveland,	1828	349,667	356,491	1,635,991	116,850	44	1,150	\$	—
Hampshire,	1832	803,799	810,708	4,045,946	58,165	49,609	29,201	20,468	20,681
Hingham,	1826	5,784,754	5,417,115	25,386,728	370,508	367,688	189,638	178,050	170,021
Holyoke,	1843	10,645,706	9,573,346	35,175,101	500,070	838,787	253,999	684,788||	533,150
Industrial,	1860	4,116,194	2,043,824	3,488,160	187,228	25,974	19,026	6,948	4,715
Lowell,	1832	1,432,712	988,492	4,027,391	61,697	97,053	31,491	65,562	70,903
Lynn,	1828	418,267	354,180	1,971,627	51,994	71,516	13,061	58,455	57,131
Massachusetts,	1873	3,709,278	3,522,653	20,823,788	165,296	326,332	87,169	239,363||	254,054
Merchants' and Farmers',	1847	7,548,611	7,117,952	22,588,797	332,147	294,993	173,419	121,574	120,163
Merrimack,	1828	7,039,393	5,908,181	25,891,017	392,841	945,157	203,186	141,971	146,575
Middlesex,	1826	7,172,270	6,655,529	30,847,305	454,591	556,063	229,130	327,533	323,629
Millford,	1852	690,600	479,091	1,822,255	22,681	16,827	13,820	3,007	8,077
Mutual Fire Assurance,	1827	949,750	798,650	4,547,688	136,053	156,604	34,178	122,426	115,074
Mutual Protection,	1864	294,837	209,270	1,311,197	14,449	67,046	7,438	59,608	55,213
Newburyport,	1829	84,080	92,200	687,265	34,308	32,783	4,336	28,447	27,003
Norfolk,	1825	3,651,516	2,908,029	17,437,877	255,657	461,773	134,580	327,193	310,823

Patrons,	1887	84,438	244,227	984,755	15,396	4,234	3,249	985	1,015
Quincy,	1951	9,228,380	8,927,134	31,933,267	466,210	610,027	247,905	362,122	348,901
Salem,	1830	522,450	443,025	1,092,850	17,061	66,103	9,706	56,397	54,567
Salisbury and Amesbury,	1855	42,955	70,960	271,487	22,634	408	1,132	—724	—917
Saugus,	1852	1,037,450	1,031,925	2,986,530	368,645	407	500	\$	—
South Danvers,	1829	138,263	129,025	1,109,626	71,482	68,291	12,940	55,351	55,390
Traders' and Mechanics',	1848	9,461,038	7,270,871	32,858,192	495,714	647,480	248,494	398,986	387,493
Wachusett,	1891	804,953	52,746	752,207	10,680	6,620	5,798	822	—
Westford,	1840	48,100	—	322,610	8,766	7,087	1,342	5,745	5,177
West Newbury,	1828	338,497	356,857	2,788,993	154,976	—	3,058	\$	—
Worcester Mutual,	1824	8,150,049	7,306,833	36,048,045	528,508	648,455	270,156	378,299	373,136
Totals,		\$125,754,847	\$105,412,464	\$432,626,225	\$7,882,546	\$7,520,775	\$3,120,850	\$4,395,891	\$4,340,180

Manufacturers' Mutuels.

Arkwright,	1860	\$97,483,131	\$65,829,113	\$84,160,813	\$3,334,097	\$629,304	\$342,948	\$286,356	\$226,718
Boston Manufacturers',	1850	98,056,161	96,550,606	93,528,991	3,844,819	711,177	396,944	314,233	351,314
Cotton and Woollen,	1875	24,121,568	22,838,055	22,355,991	1,155,509	153,102	120,530	32,572	65,674
Fall River Manufacturers',	1870	29,632,996	27,707,500	28,951,085	1,349,739	245,894	138,235	107,659	128,182
Paper Mill,	1887	4,146,803	3,954,235	3,851,781	205,479	46,129	29,220	16,909	21,164
Rubber Manufacturers',	1884	12,993,178	10,917,047	11,877,488	648,915	148,390	65,422	82,968	95,715
Worcester Manufacturers',	1855	26,579,206	24,808,198	25,737,425	1,095,172	259,859	115,114	144,745	135,530
Totals,		\$293,013,043	\$252,604,754	\$270,463,574	\$11,853,730	\$2,193,855	\$1,208,413	\$985,442	\$1,024,297
Grand totals,		418,767,890	358,017,218	703,089,799	19,516,270	9,714,630	4,329,263	5,381,333	5,364,477

* Not including contingent assets.

† This company charges a cash premium adequate for expenses only, and relies on deposit notes to pay losses.

‡ This company charges no cash premium.

† Including unearned premiums on unexpired risks.

‡ Including guaranty capital.

TABLE II. — *Massachusetts Mutual Fire Insurance Companies.*

NAME OF COMPANY.	Gross Cash Income.	Gross Cash Expenditures.	Net Cash Premiums Received.	Losses Paid.	RATIO OF LOSS TO		Expenses.	RATIO OF EXPENSES TO	
					Prem's Received.	Amount at Risk*		Prem's Received.	Gross Income.
Abington,	\$49,418	\$49,196	\$43,702	\$22,495	51.47	.27	\$12,993	29.73	26.29
Annisquam,	473	411	-	-	-	-	383	-	80.97
Ashfield,	59	-	34	-	-	-	-	-	-
Attleborough,	3,820	3,813	2,514	2,930	116.55	.16	866	34.45	22.67
Barnstable County,	34,560	34,802	29,726	6,493	21.84	.10	6,784	22.82	19.63
Berkshire,	27,891	23,537	22,917	5,955	25.98	.09	6,698	29.23	24.02
Bristol County,	2,939	3,244	2,925	1,146	39.18	.03	2,020	69.06	68.73
Cambridge,	62,346	66,754	51,484	15,712	30.52	.14	19,299	37.49	30.95
Citizens,	75,959	72,965	60,972	17,434	28.59	.07	21,682	35.56	28.54
Cohasset,	1,333	1,060	1,260	5	40	-	514	40.79	38.56
Dedham,	22,680	18,422	16,243	6,029	37.12	.18	6,178	38.03	27.24
Dorchester,	121,883	110,976	105,930	36,732	34.68	.17	27,482	25.94	22.55
Electric,	50,463	48,891	44,564	30,085	67.51	.80	16,488	37. -	32.67
Essex,	13,271	7,435	9,678	2,370	24.49	.23	2,889	29.85	21.77
Fitchburg,	153,354	135,110	141,360	59,391	42.01	.28	35,854	25.86	23.38
Franklin,	13,913	18,135	12,546	11,581	92.31	.43	4,140	33. -	29.76
Groveland,	4,083	3,000	-	2,199	2.19	.13	776	19.01	19.01
Hampshire,	13,027	13,865	10,752	6,447	59.96	.16	3,034	28.22	23.29
Hingham,	103,884	97,793	86,308	26,803	31.05	.11	18,228	21.12	17.55
Holyoke,	188,354	174,802	145,499	60,800	41.79	.18	44,461	30.56	23.60
Industrial,	31,507	16,124	30,651	7,322	23.89	.30	3,010	9.82	9.55
Lowell,	26,130	24,023	21,262	8,038	37.81	.21	9,141	42.99	34.98
Lynn,	7,006	7,006	5,400	167	3.09	.01	2,071	55.02	33.96
Massachusetts,	47,907	58,008	30,681	17,035	55.52	.08	22,894	74.62	47.79
Merchants' and Farmers',	117,290	111,233	104,077	41,301	39.68	.18	27,360	26.29	23.33
Merrimack,	120,143	110,534	104,033	35,789	34.40	.14	26,832	25.79	22.33
Middlesex,	131,717	119,591	105,841	38,691	36.56	.13	28,448	20.88	21.60
Milford,	9,178	12,132	8,613	7,358	85.43	.43	2,880	33.44	31.38
Mutual Fire Assurance,	20,681	14,901	13,557	2,030	14.97	.05	4,103	30.26	19.84
Mutual Protection,	6,370	4,369	2,812	1,254	44.59	.10	2,587	92. -	48.18

Newburyport,	2,515	1,960	1,166	117	10.03	.02	597	51.20	22.74
Norfolk,	75,248	60,212	51,038	16,865	33.04	.10	16,069	31.48	21.35
Parsons',	818	5,385	661	4,858		.46	527	79.73	64.43
Quincy,	158,401	131,024	131,079	31,334	23.90	.10	40,734	31.08	25.72
Salem,	12,301	8,038	7,836	2,174	27.74	.21	2,759	35.21	22.43
Salisbury and Amesbury,	302	247	291	30	10.31	.01	186	63.92	61.59
Saugus,	4,336	4,113	—	2,204		.07	1,844	42.53	42.53
South Danvers,	5,825	4,835	3,005	730	24.29	.07	1,319	43.89	22.64
Traders' and Mechanics',	177,399	142,870	140,256	46,380	33.05	.15	38,309	27.31	21.59
Wachusett,	10,733	4,113	10,733	638	5.94	—	3,475	32.38	32.38
Westford,	527	930	378	890		.27	40	10.58	7.59
West Newbury,	840	2,337	—	1,744		.06	469	55.83	55.83
Worcester Mutual,	144,340	138,056	112,346	40,077	35.67	.11	33,876	30.15	23.47
Totals,	\$2,055,966	\$1,857,052	\$1,674,130	\$621,613	37.13	.15	\$501,199	29.94	24.38

Manufacturers' Mutuals.

Arkwright,	\$711,631	\$536,367	\$691,515	\$183,714	26.57	.27	\$42,738	6.18	6.01
Boston Manufacturers',	796,092	830,414	766,361	285,659	37.28	.31	62,731	8.19	7.88
Cotton and Woolen,	238,255	252,070	225,938	90,949	40.25	.42	24,948	11.04	10.47
Fall River Manufacturers',	283,668	299,687	270,014	112,661	41.72	.40	17,216	6.38	6.07
Paper Mill,	42,921	39,061	41,104	8,383	20.27	.22	4,424	10.76	10.31
Rubber Manufacturers',	131,091	131,769	121,291	51,574	42.52	.48	13,488	11.12	10.29
Worcester Manufacturers',	233,292	215,254	220,222	27,469	12.47	.11	15,459	7.02	6.63
Totals,	\$2,436,950	\$2,304,622	\$2,336,445	\$760,359	32.54	.29	\$181,004	7.75	7.43
Grand totals,	4,492,916	4,161,674	4,010,575	1,381,972	34.46	.50	682,203	17.01	15.18

* Taking mean amount of risks outstanding at beginning and end of year.

TABLE III. --- *Massachusetts Mutual and Marine Insurance Companies.*

NAME OF COMPANY.	Com- menced Business.	Guaranty Fund.	Scrp Outstanding.	Amount at Risk Dec. 31, 1891.	Gross Assets.	Gross Liabilities.*	Surplus or Deficiency in 1891.	Surplus or Deficiency in 1890.
China Mutual,	1853	-	\$506,840	\$4,672,800	\$449,636	\$152,847	—\$210,051	—\$156,532
India Mutual,	1867	\$47,700	203,972	1,262,148	281,023	61,446	15,605	16,825
Totals,		\$47,700	\$710,812	\$5,934,948	\$730,659	\$214,293	—\$194,446	—\$139,707

* Including unearned premiums but not including cash or stock-note guaranty fund or outstanding scrip.

TABLE IV. — *Massachusetts Mutual Marine Insurance Companies.*

NAME OF COMPANY.	Gross Cash Income.	Gross Cash Expenditures.	Marine Premiums Received.	Marine Losses Paid.	Ratio.*	Expenses.	Ratio.†
China Mutual,	\$267,600	\$347,482	\$252,927	\$298,044	117.83	\$49,438	19.55
India Mutual,	131,689	130,171	123,947	90,601	80.35	25,820	20.83
Totals,	\$399,349	\$477,653	\$376,874	\$397,645	105.51	\$75,258	19.97

* Of losses paid to cash premiums received.

† Of expenses to cash premiums received.

TABLE V. — *Massachusetts Joint Stock Insurance Companies.*

NAME OF COMPANY.	Cash Capital.	Amount at risk Dec. 31, 1891.	Gross Assets.	Gross Liabilities.	Surplus as regards Pol- icy-holders Dec. 31, 1891.	Surplus or impairment of Capital Dec. 31, 1891.	PERCENTAGE OF SUR- PLUS OR IMPAIRMENT.	
							Dec. 31, 1891.	Dec. 31, 1890.
American,	\$300,000	\$34,875,895	\$630,161	\$278,106	\$352,055	\$52,055	17.35	27.51
Boston Marine,	1,000,000	11,686,775	2,919,419	711,864	2,207,555	1,207,555	120.76	105.19
Boylston,	557,200	37,989,323	915,809	274,196	641,613	84,413	15.15	20.24
Dwelling House,	300,000	34,997,075	611,569	181,497	330,072	30,072	10.02	12.13
Equitable Marine,	50,000	445,518	133,826	49,533	84,293	34,293	68.59	76.59
Firemen's Fire,	400,000	19,876,892	841,732	130,336	711,396	311,396	77.85	83.07
First National,	200,000	10,852,269	295,780	92,276	203,504	3,504	1.75	1.00
Mercantile Fire and Marine,	400,000	21,236,843	638,838	136,157	502,681	102,081	25.67	29.63
North American,	200,000	22,526,726	359,817	156,499	203,318	3,318	1.66	11.56
Springfield Fire and Marine,	1,500,000	190,860,299	3,574,469	1,525,704	2,049,465	649,465	36.63	43.69
Wellfleet,	100,000	688,932	157,209	42,749	114,460	14,460	14.46	17.52
Totals,	\$5,007,200	\$386,036,487	\$10,978,629	\$3,578,217	\$7,450,412	\$2,393,212	47.79	-

TABLE VI. — *Massachusetts Joint Stock Insurance Companies.*

NAME OF COMPANY.	FIRE BUSINESS.			RATIO OF LOSS TO		MARINE BUSINESS.			RATIO OF LOSS TO	
	Risks Written.	Premiums Received.	Losses Paid.	Premiums Received.	Risks Written.	Risks Written.	Premiums Received.	Losses paid.	Premiums Received.	Risks
American,	\$32,393,891	\$256,301	\$162,056	63.23	.50	\$270,332	\$15,903	\$17,847	112.23	6.60
Boston Marine,	30,682,193	274,894	170,725	62.11	.56	69,436,413	1,060,152	691,748	65.25	1.00
Boylston,	15,633,155	154,677	89,379	57.78	.57	6,266,814	38,184	31,092	81.43	.50
Dwelling House,	—	—	—	—	—	—	—	—	—	—
Equitable Marine,	14,775,361	103,214	63,394	61.42	.43	706,209	40,580	31,441	77.48	4.45
Firemen's Fire,	10,353,347	114,698	67,236	58.62	.65	—	—	—	—	—
First National,	16,188,366	155,094	93,126	59.70	.49	1,240,250	14,528	6,853	47.17	.55
Mercantile Fire and Marine,	20,738,836	137,936	117,347	85.07	.57	—	—	—	—	—
North American,	157,947,240	1,756,297	1,166,771	66.44	.74	—	—	—	—	—
Springfield Fire and Marine,	—	—	—	—	—	1,006,692	55,199	42,665	77.29	4.74
Wellfleet,	—	—	—	—	—	—	—	—	—	—
Totals,	\$301,712,389	\$2,953,981	\$1,930,014	63.34	.64	\$78,925,710	\$1,224,546	\$821,646	67.10	1.04

TABLE VII. — *Massachusetts Joint Stock Insurance Companies.*

NAME OF COMPANY.	GROSS CASH INCOME.	GROSS CASH EXPENDITURES.	EXCESS OR DEFICIENCY OF INCOME.	EXPENSES.*	RATIO OF EXPENSE TO		Cash Dividends Declared.
					Premiums Received.	Gross Income.	
American,	\$308,001	\$303,207	\$4,794	\$115,791	42.54	37.59	\$7,500
Boston Marine,	1,149,374	954,687	194,687	162,989	15.37	14.18	100,000
Boylston,	349,320	342,370	6,950	123,764	39.53	35.43	16,716
Dwelling House,	173,135	187,310	-14,175	79,931	51.68	46.17	18,000
Equitable Marine,	44,712	36,644	8,068	5,202	12.82	11.63	-
Firemen's Fire,	141,704	149,136	-7,432	45,588	44.17	32.17	40,000
First National,	130,749	122,708	8,041	39,472	34.41	30.19	16,000
Mercantile Fire and Marine,	208,969	197,420	11,549	69,664	40.85	33.34	28,000
North American,	153,497	173,068	-19,571	55,721	40.40	36.30	-
Springfield Fire and Marine,	1,940,659	1,922,135	18,524	605,364	34.47	31.19	150,000
Wellfleet,	59,966	57,558	2,408	8,892	16.11	14.83	6,000
Totals,	\$4,660,086	\$4,446,243	\$213,843	\$1,312,328	31.41	28.16	\$382,216

* Excluding losses, dividends, return premiums and drawbacks, and premiums on re-insurance.

TABLE VIII. — *Insurance Companies of Other States.*

NAME OF COMPANY.	LOCATION.	Cash Capital.	Amount at Risk Dec. 31, 1891.*	Gross Assets.	Gross Liabilities.	Surplus as regards Policy-holders, Dec. 31, 1891.	Surplus or impair- ment of Capital, Dec. 31, 1891.	PERCENTAGE OF SURPLUS OR IMPAIRMENT.	
								Dec. 31, 1891.	Dec. 31, 1890.
Aetna,	Hartford,	\$4,000,000	\$303,677,118	\$10,482,085	\$2,900,161	\$7,582,824	\$3,582,824	80.57	92.15
Agricultural,	Watertown,	500,000	253,845,871	2,084,090	1,230,334	853,756	353,756	70.75	62.93
Albany,	Albany,	250,000	13,710,840	434,571	72,621	361,050	111,950	44.75	44.03
American,	Newark,	600,000	07,742,416	2,182,421	473,597	1,708,824	1,108,824	184.80	178.10
American Central,	St. Louis,	000,000	70,736,212	1,521,962	607,284	914,678	314,678	52.45	60.25
American Fire,	New York,	400,000	145,808,201	1,632,433	1,021,069	610,464	†80,225	20.00	57.25
American Fire,	Philadelphia,	500,000	265,438,206	3,021,988	2,265,568	756,420	256,420	51.28	78.22
Atlantic Mutual,	New York,	-	120,899,315	12,278,582	3,635,315	8,643,267	†1,789,177	-	-
Buffalo German,	New York,	200,000	57,250,996	1,454,032	341,562	1,112,470	912,470	456.24	444.90
Capital Fire,	Concord,	200,000	5,052,440	272,119	51,249	220,870	20,870	10.44	-
Citizens',	New York,	300,000	118,139,705	1,032,473	542,786	489,687	189,687	63.23	85.23
Citizens',	St. Louis,	200,000	8,664,504	461,485	69,435	395,050	195,050	97.50	100.56
Commerce,	Albany,	200,000	14,500,712	351,157	94,952	256,205	56,205	28.10	36.57
Commonwealth,	New York,	500,000	19,626,091	580,937	145,476	535,461	35,461	7.09	6.00
Concordia,	Milwaukee,	200,000	45,336,908	633,000	323,442	310,167	110,167	55.08	40.81

Connecticut,	Hartford,	1,000,000	139,819,794	2,474,843	1,079,783	1,395,060	395,060	39.51	39.82
Continental,	New York,	1,000,000	534,858,229	5,674,285	3,114,762	2,559,523	1,559,523	155.95	150.90
Delaware,	Philadelphia,	702,875	41,007,340	1,536,917	453,063	1,083,854	380,979	54.20	65.80
Detroit Fire and Marine,	Detroit,	400,000	22,945,428	1,058,957	152,681	906,276	506,276	126.57	154.20
Equitable Fire and Marine,	Providence,	300,000	32,798,222	600,950	241,735	359,214	59,214	19.74	31.22
Farmers' Fire,	York,	-	50,523,435	599,756	363,341	236,415	236,415	-	-
Farragut,	New York,	200,000	27,581,222	393,722	152,626	241,096	41,096	20.55	51.00
Fire Association of Philadelphia,	Philadelphia,	500,000	308,204,813	4,906,647	3,613,228	1,293,419	793,419	158.68	182.80
Fire Insurance Co., County of Philadelphia,	Philadelphia,	400,000	26,757,835	830,797	321,668	509,129	109,129	27.28	42.27
Fireman's Fund,	San Francisco,	1,000,000	137,968,237	2,794,390	1,216,224	1,578,166	578,166	57.82	52.19
Firemen's,	Baltimore,	378,000	22,127,193	611,110	134,528	476,582	98,582	26.08	30.10
Firemen's,	Newark,	600,000	57,728,591	1,848,167	278,204	1,569,963	969,963	161.66	159.89
Franklin,	Louisville,	200,000	9,027,057	266,404	64,124	202,280	2,280	1.14	-
Franklin Fire,	Philadelphia,	400,000	140,040,758	3,173,477	1,810,537	1,362,940	962,940	240.74	246.30
German American,	New York,	1,000,000	473,709,889	5,735,015	2,559,693	3,175,322	2,175,322	217.53	219.90
Germania,	New York,	1,000,000	257,568,172	3,095,601	1,214,799	1,880,802	880,802	88.08	83.44
Girard Fire and Marine,	Philadelphia,	300,000	82,919,512	1,546,836	793,615	753,221	453,221	151.07	161.90
Glens Falls,	Glens Falls,	200,000	117,589,766	1,945,713	653,240	1,292,473	1,092,473	546.24	517.00
Granite State,	Portsmouth,	200,000	38,157,084	547,493	305,935	241,558	41,558	20.78	12.59
Greenwich,	New York,	200,000	298,913,182	1,571,688	1,294,108	277,580	77,580	38.79	165.30

* Including perpetual fire risks.

† Scrip outstanding, \$130,235.

‡ Scrip outstanding, \$6,853,090.

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TABLE VIII. — *Insurance Companies of Other States* — Continued.

NAME OF COMPANY.	LOCATION.	Cash Capital.	Amount at Risk Dec. 31, 1891.*	Gross Assets.	Gross Liabilities.	Surplus as regards Policy-holders, Dec. 31, 1891.	Surplus or Impair- ment of Capital, Dec. 31, 1891.	PERCENTAGE OF SURPLUS OR IMPAIRMENT.	
								Dec. 31, 1891.	Dec. 31, 1890.
Hanover,	New York,	\$1,000,000	\$182,496,817	\$2,467,955	\$1,075,680	\$1,392,275	\$392,275	39.25	47.81
Hartford Fire,	Hartford,	1,250,000	426,548,180	6,373,262	2,768,343	3,604,919	2,354,919	188.39	212.34
Home,	New York,	3,000,000	830,742,616	9,585,311	5,224,551	4,360,760	1,360,760	45.36	51.36
Insurance Company of North America,	Philadelphia,	3,000,000	574,881,774	9,149,022	4,040,253	5,108,769	2,108,769	70.29	76.16
Insurance Company, State of Pennsylvania,	Philadelphia,	200,000	49,077,870	749,099	487,941	261,158	61,158	30.58	52.46
Jersey City,	Jersey City,	250,000	22,334,287	434,799	154,563	280,236	30,236	12.09	27.07
Lumbermen's,	Philadelphia,	250,000	22,260,153	860,182	306,205	550,977	300,977	120.39	114.81
Manufacturers' and Builders',	New York,	200,000	45,761,610	531,197	293,030	238,167	38,167	19.08	41.76
Mechanics',	Philadelphia,	250,000	31,480,928	719,474	348,561	370,913	120,913	48.37	64.32
Mechanics' and Traders',	New Orleans,	375,000	26,258,857	751,968	314,199	437,769	62,769	16.74	55.36
Merchants',	Newark,	400,000	113,342,864	1,539,057	842,921	696,136	296,136	74.03	114.16
Merchants',	Providence,	200,000	30,502,726	400,504	232,669	257,835	57,835	28.92	50.87
Michigan Fire and Marine,	Detroit,	400,000	43,951,486	909,459	370,008	530,451	130,451	32.61	36.72
Middlesex Mutual,	Middletown,	-	84,851,002	608,438	146,673	551,765	551,765	-	-
Milwaukee Mechanics',	Milwaukee,	200,000	76,540,541	1,866,980	587,330	1,279,350	1,070,350	539.68	510.17

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Mutual Fire,	New York,	254,369	14,600	1,464,192	649,816	814,376	†—86,119	—33.85	62.55
National,	Hartford,	1,000,000	174,145,268	2,764,797	1,300,326	1,464,471	464,471	46.45	54.31
National,	New York,	200,000	22,452,704	366,515	159,903	206,612	6,612	3.31	21.21
Newark Fire,	Newark,	250,000	31,952,215	702,426	204,381	498,045	248,045	99.22	118.50
New Hampshire Fire,	Manchester,	700,000	92,944,569	1,839,961	739,079	1,100,882	400,882	57.27	60.01
New York Bowery,	New York,	300,000	20,263,047	584,355	230,685	353,670	53,670	17.89	11.74
Niagara Fire,	New York,	500,000	338,668,952	2,664,685	1,864,325	800,360	300,360	60.07	80.70
Northwestern National,	Milwaukee,	600,000	92,453,772	1,630,243	644,841	985,402	385,402	64.23	66.72
Orient,	Hartford,	1,000,000	119,435,870	1,988,877	929,546	1,059,331	59,331	5.93	11.97
Pacific Fire,	New York,	200,000	43,680,263	688,924	238,798	450,126	250,126	125.06	147.60
Pennsylvania Fire,	Philadelphia,	400,000	186,973,219	3,592,890	1,818,662	1,774,228	1,374,228	343.56	347.50
People's Fire,	Manchester,	350,000	55,423,307	824,371	404,263	420,108	70,108	20.03	17.43
Phenix,	New York,	1,000,000	547,128,689	5,567,051	4,104,053	1,462,998	462,998	46.30	58.14
Phoenix,	Hartford,	2,000,000	348,340,378	5,517,977	2,256,949	3,261,028	1,261,028	63.05	69.90
Providence Washington,	Providence,	400,000	131,887,593	1,489,693	996,430	493,263	93,263	23.32	27.68
Queen, of America,	New York,	500,000	236,060,001	2,949,253	1,578,235	1,371,018	871,018	174.20	—
Reading,	Reading,	250,000	37,735,333	688,323	327,426	360,897	110,897	54.36	62.08
Reliance,	Philadelphia,	300,000	29,279,453	834,069	283,691	550,378	250,378	83.46	98.00
Rochester German,	Rochester,	200,000	63,287,664	871,830	413,682	458,148	258,148	129.07	104.83
Rutgers,	New York,	200,000	11,907,773	366,357	66,256	300,101	100,101	50.05	63.55

† Scrip outstanding, \$646,126.

* Including perpetual fire risks.

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TABLE VIII. — *Insurance Companies of Other States* — Concluded.

NAME OF COMPANY.	LOCATION.	Cash Capital.	Amount at Risk Dec. 31, 1891.*	Gross Assets.	Gross Liabilities.	Surplus as regards Policy-holders, Dec. 31, 1891.	Surplus or impair- ment of Capital, Dec. 31, 1891.	PERCENTAGE OF SURPLUS OR IMPAIRMENT.	
								Dec. 31, 1891.	Dec. 31, 1890.
Security,	New Haven,	\$250,000	\$54,759,671	\$661,923	\$397,777	\$264,146	\$14,146	5.68	26.71
Spring Garden,	Philadelphia,	400,000	56,132,141	1,271,815	662,488	608,327	209,327	52.33	87.27
St. Paul Fire and Marine,	St. Paul,	500,000	105,341,191	2,016,943	877,458	1,139,485	639,485	127.90	118.43
St. Paul German,	St. Paul,	500,000	50,332,192	940,586	399,550	541,036	41,036	8.21	24.84
Syndicate,	Minneapolis,	200,000	20,498,251	403,086	176,633	226,453	26,453	13.23	7.18
Teutonia,	New Orleans,	250,000	10,453,091	461,611	124,810	1136,803	86,803	34.72	-
Teutonia,	Philadelphia,	200,000	4,729,652	261,013	41,964	219,049	19,049	9.52	13.91
Traders',	Chicago,	500,000	60,085,736	1,510,765	527,054	983,711	483,711	96.74	74.50
Union,	Philadelphia,	250,000	31,927,676	532,855	267,846	265,009	15,009	6.00	7.75
United Firemen's,	Philadelphia,	300,000	61,533,045	1,190,614	809,499	381,115	81,115	27.04	37.86
United States Fire,	New York,	250,000	44,524,478	671,284	214,164	457,120	207,120	82.85	95.18
United States Lloyds,	New York,	-	6,211,789	881,201	307,051	574,150	574,150	-	-
Westchester Fire,	New York,	300,000	162,612,095	1,581,991	929,779	652,212	332,212	117.40	147.54
Western,	Pittsburgh,	300,000	14,374,887	433,886	131,961	301,925	1,925	.64	8.79
Williamsburgh City,	Brooklyn,	250,000	117,702,915	1,485,423	641,834	843,589	583,589	237.44	264.94
Totals, . . . . .	. . . . .	\$44,680,244	\$10,376,959,230	\$108,559,806	\$76,511,788	\$92,048,018	\$39,758,323	-	-

* Including perpetual fire risks.

TABLE IX. — *Insurance Companies of Other States.*

NAME OF COMPANY.	FIRE BUSINESS.			RATIO OF LOSS TO		MARINE BUSINESS.			RATIO OF LOSS TO	
	Risks Written.	Premiums Received.	Losses Paid.	Premiums Received.	Risks Written.	Risks Written.	Premiums Received.	Losses Paid.	Premiums Received.	Risks Written.
<i>Etna,</i>	\$303,019,694	\$3,123,859	\$1,814,368	58.08	.60	\$69,078,089	\$173,060	\$30,621	17.69	.04
<i>Agricultural,</i>	100,578,918	782,089	452,894	57.91	.45	-	-	-	-	-
<i>Albany,</i>	10,226,263	82,761	56,972	68.84	.56	-	-	-	-	-
<i>American (Newark),</i>	67,208,435	464,089	246,667	53.15	.37	-	-	-	-	-
<i>American Central,</i>	64,537,210	645,198	391,648	60.70	.61	-	-	-	-	-
<i>American Fire (New York),</i>	153,093,492	1,148,499	636,416	55.41	.42	-	-	-	-	-
<i>American Fire (Philadelphia),</i>	267,732,085	2,095,795	1,355,401	64.67	.51	-	-	-	-	-
<i>Atlantic Mutual,</i>	-	-	-	-	-	487,065,690	3,334,430	1,663,269	49.88	.34
<i>Buffalo German,</i>	45,331,508	376,539	275,201	73.09	.61	-	-	-	-	-
<i>Capital Fire,</i>	4,340,543	38,944	17,963	46.13	.41	-	-	-	-	-
<i>Citizens' (New York),</i>	89,079,520	630,573	434,461	68.90	.49	-	-	-	-	-
<i>Citizens' (St. Louis),</i>	7,309,840	81,827	67,721	82.76	.93	1,157,976	5,712	1,087	19.03	.09
<i>Commerce,</i>	13,499,346	111,526	71,620	64.22	.53	-	-	-	-	-
<i>Commonwealth,</i>	22,964,931	183,835	148,635	80.85	.65	-	-	-	-	-
<i>Concordia,</i>	34,630,253	343,586	167,757	48.83	.48	-	-	-	-	-

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TABLE IX. — *Insurance Companies of Other States* — Continued.

NAME OF COMPANY.	FIRE BUSINESS.			RATIO OF LOSS TO			MARINE BUSINESS.			RATIO OF LOSS TO	
	Risks Written.	Premiums Received.	Losses Paid.	Premiums Received.	Risks Written.		Risks Written.	Premiums Received.	Losses Paid.	Premiums Received.	Risks Written.
Connecticut Fire,	\$139,819,794	\$1,226,905	\$761,102	62.03	.54		-	-	-	-	-
Continental,	334,452,338	2,409,268	1,412,907	58.64	.42		-	-	\$9,731	-	-
Delaware,	41,248,358	313,593	179,699	54.43	.41		\$41,760,079	\$302,002	163,719	54.31	.39
Detroit Fire and Marine,	20,238,057	187,675	118,502	63.14	.59		4,246,481	13,395	4,718	35.22	.11
Equitable Fire and Marine, . . .	32,297,206	297,458	199,699	67.	.62		1,158,180	5,060	846	16.72	.07
Farmers' Fire,	32,005,953	340,498	254,441	74.73	.79		-	-	-	-	-
Farragut,	21,170,850	164,972	129,785	78.67	.61		-	-	-	-	-
Fire Association of Philadelphia, .	178,617,086	1,777,006	1,211,935	68.20	.68		-	-	-	-	-
Fire Insurance Co., County of Phila.,	21,239,803	183,923	181,672	98.78	.86		-	-	-	-	-
Fireman's Fund,	130,578,778	1,236,765	600,962	55.87	.53		42,630,877	262,708	102,597	39.05	.24
Firemen's (Baltimore),	18,800,997	150,248	109,870	73.12	.58		-	-	-	-	-
Firemen's (Newark),	42,782,422	285,300	175,781	61.61	.41		-	-	-	-	-
Franklin (Louisville),	9,005,950	82,907	31,306	37.70	.35		856,050	3,204	19	.59	-
Franklin Fire (Philadelphia), . .	51,575,510	486,645	312,497	64.21	.61		-	-	-	-	-
German-American,	367,084,047	2,629,130	1,573,765	59.86	.43		-	-	-	-	-

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Germania,	187,448,061	1,188,451	650,956	54.77	.35	-	-	-	-	-
Girard Fire and Marine,	50,552,085	424,424	198,690	46.81	.39	-	-	-	-	-
Glens Falls,	69,907,826	546,054	299,143	54.78	.43	-	-	-	-	-
Granite State,	45,371,976	410,856	214,494	52.21	.47	-	-	-	-	-
Greenwich,	203,579,532	1,019,674	753,370	73.88	.37	65,997,985	166,479	75,028	45.07	.11
Hanover,	145,739,564	1,147,228	748,925	65.28	.51	-	-	-	-	-
Hartford Fire,	314,122,625	3,227,815	2,058,551	63.78	.66	-	-	-	-	-
Home,	754,925,735	4,697,261	2,651,564	56.45	.35	50,165,937	164,731	120,166	72.95	.24
Insurance Company of No. America,	479,184,302	3,316,435	2,111,125	63.66	.44	345,813,664	1,612,701	1,019,965	63.25	.29
Insurance Co., State of Pennsylvania,	43,180,450	297,308	227,485	76.52	.53	-	-	53	-	-
Jersey City,	13,286,656	160,522	108,821	67.79	.82	-	-	-	-	-
Lumbermen's,	12,623,723	112,878	76,956	68.17	.61	-	-	-	-	-
Manufacturers' and Builders',	44,760,403	298,009	191,575	64.29	.43	-	-	-	-	-
Mechanics',	23,649,278	177,717	140,806	79.23	.60	-	-	-	-	-
Mechanics' and Traders',	42,897,940	391,051	265,562	67.91	.62	7,193,662	38,360	1,987	5.18	.03
Merchants' (Newark),	92,274,790	891,261	623,962	70.01	.68	-	-	-	-	-
Merchants' (Providence),	30,901,260	285,015	209,883	73.63	.68	-	-	-	-	-
Michigan Fire and Marine,	44,960,279	458,677	287,972	62.78	.64	7,269,936	80,804	52,623	65.13	.72
Middlesex Mutual,	11,279,451	74,399	21,747	29.23	.19	-	-	-	-	-
Milwaukee Mechanics',	52,587,314	619,656	276,655	44.69	.53	-	-	-	-	-

TABLE IX. — *Insurance Companies of Other States* — Concluded.

NAME OF COMPANY.	FIRE BUSINESS.			RATIO OF LOSS TO		MARINE BUSINESS.			RATIO OF LOSS TO	
	Risks Written.	Premiums Received.	Losses Paid.	Premiums Received.	Risks Written.	Risks Written.	Premiums Received.	Losses Paid.	Premiums Received.	Risks Written.
Mutual Fire,	\$219,154,091	\$707,751	\$977,300	138.09	.45	-	-	-	-	-
National (Hartford),	169,302,579	1,537,524	743,045	48.33	.44	-	-	-	-	-
National (New York),	28,119,423	227,404	162,803	71.59	.58	-	-	-	-	-
Newark Fire,	27,835,598	203,780	138,708	68.07	.50	-	-	-	-	-
New Hampshire Fire,	83,782,389	769,513	429,214	55.78	.51	-	-	-	-	-
New York Howery,	54,580,458	229,260	246,090	113.06	.49	-	-	-	-	-
Niagara Fire,	287,781,673	2,038,128	1,184,324	58.11	.41	\$1,440,753	\$26,355	\$14,947	55.71	1.03
Northwestern National,	65,151,186	607,508	313,839	51.65	.48	60,734	8,228	4,177	50.77	6.88
Orient,	117,961,391	1,145,650	604,554	58.01	.56	3,878,427	18,329	17,638	96.23	.45
Pacific Fire,	38,098,446	254,912	186,060	72.09	.49	-	-	-	-	-
Pennsylvania Fire,	128,157,732	1,279,011	848,754	66.36	.66	-	-	-	-	-
People's Fire,	52,324,966	562,228	336,873	59.92	.64	935,762	25,204	25,056	99.11	2.68
Phoenix,	398,017,209	3,924,798	2,287,421	58.38	.57	-	-	-	-	-
Phoenix,	312,430,048	2,846,832	1,870,744	65.71	.60	-	-	-	-	-
Providence Washington,	120,094,804	897,631	553,560	61.67	.46	111,228,455	413,454	269,687	65.24	.24

Queen, of America,	282,076,553	1,433,773	96,183	6.71	.03	-	-	-	-	-	-	-
Reading,	31,689,283	317,194	218,787	68.98	.69	-	-	-	-	-	-	-
Reliance,	26,171,330	190,631	149,712	78.53	.57	-	-	-	-	-	-	-
Rochester German,	51,457,574	459,195	220,245	47.96	.43	-	-	-	-	-	-	-
Rutgers,	11,292,453	76,605	56,613	73.90	.50	-	-	-	-	-	-	-
Security,	60,149,740	481,658	387,450	80.44	.64	24,373,184	84,861	51,141	60.26	.21	-	-
Spring Garden,	41,910,802	392,057	264,632	82.17	.63	-	-	-	-	-	-	-
St. Paul Fire and Marine,	79,183,752	972,107	605,940	62.33	.77	37,451,693	236,812	161,901	68.37	.43	-	-
St. Paul German,	73,840,474	730,358	455,288	62.34	.62	-	-	-	-	-	-	-
Syndicate,	23,344,003	240,712	173,779	72.20	.74	-	-	-	-	-	-	-
Teutonia (New Orleans),	16,251,584	179,472	109,779	61.17	.68	8,401,639	37,175	13,808	37.14	.16	-	-
Teutonia (Philadelphia),	3,510,702	22,207	14,406	64.87	.41	-	-	-	-	-	-	-
Traders',	61,006,932	621,565	384,604	61.88	.63	-	-	-	-	-	-	-
Union,	37,859,365	265,316	204,794	77.19	.54	-	-	63	-	-	-	-
United Firemen's,	32,971,694	253,873	203,277	80.07	.62	-	-	-	-	-	-	-
United States Fire,	42,621,375	203,869	132,048	64.77	.31	969,931	16,382	26,845	163.87	2.77	-	-
United States Lloyds,	-	-	-	-	-	245,735,859	646,528	571,923	88.46	.23	-	-
Westchester Fire,	116,675,703	1,052,873	608,494	57.79	.52	-	243	-	-	-	-	-
Western,	15,817,731	133,431	151,838	98.96	.96	45,562	369	-	-	-	-	-
Williamshburgh City,	82,570,282	550,914	378,482	68.70	.46	-	-	-	-	-	-	-
Totals,	\$8,481,026,192	\$67,385,427	\$41,370,557	61.40	.49	\$1,558,931,604	\$7,676,486	\$4,403,615	57.37	.28	-	-

TABLE X. — *Companies of Other States.*

NAME OF COMPANY.	Gross Cash Income.	Gross Cash Expenditures.	Excess or Deficiency of Income.	Expenses.	RATIO OF EXPENSES TO		Cash Dividends Declared.
					Premiums Received.	Gross Income.	
<i>Ætna,</i>	\$3,759,812	\$3,615,667	\$144,145	\$1,050,677	31.87	27.95	\$720,000
<i>Agricultural,</i>	889,898	877,269	12,629	374,370	47.87	42.07	50,000
<i>Albany,</i>	106,294	111,100	—4,806	34,127	41.24	32.11	20,000
<i>American (Newark),</i>	555,445	491,273	64,172	182,178	39.26	32.80	60,000
<i>American Central,</i>	718,602	698,955	19,707	247,307	38.33	34.41	60,000
<i>American Fire (New York),</i>	1,204,123	1,131,151	72,972	454,735	39.59	37.77	40,000
<i>American Fire (Philadelphia),</i>	2,201,384	2,181,234	80,150	752,267	35.89	33.27	50,000
<i>Atlantic Mutual,</i>	3,881,412	3,890,354	—8,942	476,459	14.29	12.28	—
<i>Buffalo German,</i>	445,926	455,376	—9,450	130,275	34.60	29.22	40,000
<i>Capital Fire,</i>	48,835	39,263	9,572	14,868	38.18	30.45	6,000
<i>Citizens' (New York),</i>	676,923	746,443	—69,520	281,683	44.67	41.63	30,000
<i>Citizens' (St. Louis),</i>	113,150	119,593	—6,443	38,786	44.31	34.28	12,000
<i>Commerce,</i>	128,729	131,930	—3,201	48,310	43.32	37.53	12,000
<i>Commonwealth,</i>	210,617	225,986	—15,369	61,341	33.37	29.12	15,000
<i>Concordia,</i>	374,367	310,256	65,101	139,502	40.60	37.26	12,000

INSURANCE COMMISSIONER.

	1,341,212	1,305,759	35,453	464,657	37.87	34.65	80,000
Connecticut Fire,							
Continental,	2,660,544	2,592,605	67,939	1,028,314	42.68	38.65	140,000
Delaware,	668,825	696,258	—27,433	234,084	38.02	35. —	105,431
Detroit Fire and Marine,	264,049	243,575	20,474	79,355	39.47	30.05	50,000
Equitable Fire and Marine,	331,916	334,426	—2,510	118,558	39.19	35.72	12,000
Farmers' Fire,	367,860	379,637	—11,777	125,196	36.77	34.03	—
Farragut,	180,347	227,797	—47,450	78,012	47.29	43.25	20,000
Fire Association of Philadelphia,	2,015,156	2,031,707	—16,551	619,773	34.88	30.75	200,000
Fire Insurance Company, County of Philadelphia,	225,841	276,596	—50,755	66,856	36.35	29.60	28,000
Fireman's Fund,	1,629,990	1,412,576	217,414	499,017	33.28	30.61	120,000
Firemen's (Baltimore),	177,953	187,967	—10,014	55,406	36.88	31.14	22,680
Firemen's (Newark),	381,125	353,742	27,383	104,855	36.75	27.51	72,000
Franklin (Louisville),	98,087	65,205	32,882	31,380	36.44	31.99	—
Franklin Fire (Philadelphia),	627,900	639,393	—11,493	233,626	48.01	37.51	90,000
German-American,	2,852,369	2,727,768	124,601	953,972	36.28	33.44	200,000
Germania,	1,303,466	1,189,215	114,251	438,259	56.87	33.52	100,000
Girard Fire and Marine,	493,095	466,161	26,934	195,470	45.06	39.64	72,000
Glen's Falls,	644,806	550,441	94,365	231,297	42.36	35.87	20,000
Granite State,	434,282	357,845	76,437	131,351	31.97	30.25	12,000
Greenwich,	1,256,196	1,315,425	—59,229	467,028	39.37	37.18	20,000

TABLE X. — *Companies of Other States* — Continued.

NAME OF COMPANY.	Gross Cash Income.	Gross Cash Expenditures.	Excess or Deficiency of Income.	Expenses.	RATIO OF EXPENSES TO		Cash Dividends Declared.
					Premiums Received.	Gross Income.	
Hanover,	\$1,246,468	\$1,342,577	—\$96,109	\$493,652	43.03	39.60	\$100,000
Hartford Fire,	3,664,697	3,445,240	219,457	1,086,689	33.67	29.65	300,000
Home,	5,262,297	4,941,879	320,418	1,870,159	38.47	35.54	300,000
Insurance Company of North America,	5,339,888	5,091,512	248,376	1,510,422	30.64	28.29	450,000
Insurance Company State of Pennsylvania,	338,687	376,328	—37,641	128,790	43.32	38.03	20,000
Jersey City,	177,585	194,165	—16,580	70,344	43.82	39.61	15,000
Lumbermen's,	159,262	140,509	18,753	43,553	38.58	27.35	20,000
Manufacturers' and Builders',	327,027	333,071	—6,044	119,191	40.—	36.38	12,000
Mechanics',	213,291	225,602	—12,311	64,679	36.39	30.32	20,000
Mechanics' and Traders',	468,296	449,209	19,087	144,160	33.57	30.78	37,500
Merchants' (Newark),	958,655	908,874	—40,219	334,887	37.58	34.93	40,000
Merchants' (Providence),	306,867	322,285	—15,418	104,402	30.63	34.02	8,000
Michigan Fire and Marine,	588,126	562,332	25,794	189,738	35.17	32.26	32,000
Middlesex Mutual,	109,717	60,054	49,663	38,307	51.49	34.91	—
Milwaukee Mechanics',	701,136	579,819	121,317	243,155	39.28	34.68	60,000

Mutual Fire,	.	.	.	.	.	.	.	.	.	753,037	1,333,326	-550,289	317,042	44.80	42.10	12,518
National (Hartford),	.	.	.	.	.	.	.	.	.	1,663,167	1,401,140	262,027	558,095	36.30	33.56	100,000
National (New York),	.	.	.	.	.	.	.	.	.	239,007	262,376	-23,869	86,072	37.85	36.01	14,000
Newark Fire,	.	.	.	.	.	.	.	.	.	234,887	248,366	-13,479	84,513	41.47	35.98	25,000
New Hampshire Fire,	.	.	.	.	.	.	.	.	.	856,352	756,427	99,925	270,213	36.28	32.60	48,000
New York Bowery,	.	.	.	.	.	.	.	.	.	252,274	392,618	-140,344	104,430	45.55	41.40	18,000
Niagara Fire,	.	.	.	.	.	.	.	.	.	2,142,001	2,016,659	125,342	767,448	37.17	35.83	50,000
Northwestern National,	.	.	.	.	.	.	.	.	.	686,400	631,204	55,196	253,188	41.12	36.89	60,000
Orient,	.	.	.	.	.	.	.	.	.	1,256,448	1,149,460	106,988	407,269	34.99	32.42	60,000
Pacific Fire,	.	.	.	.	.	.	.	.	.	278,887	307,465	-28,578	99,397	38.99	35.64	22,000
Pennsylvania Fire,	.	.	.	.	.	.	.	.	.	1,445,550	1,364,755	80,795	456,001	35.65	31.54	60,000
People's Fire,	.	.	.	.	.	.	.	.	.	626,482	574,046	52,436	191,117	32.53	30.51	21,000
Phoenix,	.	.	.	.	.	.	.	.	.	4,120,384	3,870,869	249,515	1,483,449	37.80	36. -	100,000
Phoenix,	.	.	.	.	.	.	.	.	.	3,086,761	3,135,237	-48,476	984,493	34.58	31.89	280,000
Providence Washington,	.	.	.	.	.	.	.	.	.	1,359,850	1,273,176	86,674	425,950	32.49	31.32	24,000
Queen, of America,	.	.	.	.	.	.	.	.	.	1,459,894	218,288	1,241,606	122,105	8.52	8.36	-
Reading,	.	.	.	.	.	.	.	.	.	351,373	351,959	-586	113,593	35.81	32.33	20,000
Reliance,	.	.	.	.	.	.	.	.	.	234,711	241,881	-7,170	68,168	35.76	29.04	24,000
Rochester German,	.	.	.	.	.	.	.	.	.	502,729	402,437	100,292	162,192	35.32	32.26	20,000
Rutgers,	.	.	.	.	.	.	.	.	.	92,880	114,242	-21,362	37,130	48.47	39.98	20,000

TABLE X. — Insurance Companies of Other States — Concluded.

NAME OF COMPANY.	Gross Cash Income.	Gross Cash Expenditures.	Excess or Deficiency of Income.	Expenses.	RATIO OF EXPENSES TO		Cash Dividends Declared.
					Premiums Received.	Gross Income.	
Security,	\$594,866	\$658,971	—\$64,105	\$210,280	37.12	35.35	\$10,000
Spring Garden,	378,261	449,552	—71,291	120,921	37.55	31.97	64,000
St. Paul Fire and Marine,	1,322,192	1,220,290	101,902	392,449	32.46	29.68	60,000
St. Paul German,	754,843	763,922	—9,079	290,635	39.79	38.50	18,000
Syndicate,	266,726	288,681	—21,955	99,902	41.50	37.45	15,000
Teutonia (New Orleans),	240,088	213,899	26,189	77,811	35.92	32.41	12,000
Teutonia (Philadelphia),	32,862	38,031	—5,169	13,625	61.36	41.46	10,000
Traders',	682,743	649,400	33,283	214,855	34.57	31.47	50,000
Union,	286,329	314,756	—28,427	109,324	41.20	38.18	—
United Firemen's,	311,674	325,623	—13,949	101,345	39.92	32.52	21,000
United States Fire,	249,204	272,837	—23,633	88,945	40.38	35.69	25,000
United States Lloyds,	728,641	733,451	—4,810	111,528	17.25	15.31	50,000
Westchester Fire,	1,112,480	1,076,897	35,592	438,402	41.63	39.41	30,000
Western,	172,925	207,606	—34,681	46,767	30.41	27.04	9,000
Williamsburgh City,	628,060	687,953	—59,893	240,942	43.74	38.36	50,000
Totals,	\$82,597,862	\$79,401,364	\$3,196,498	\$26,444,056	35.23	32.02	\$5,398,129

TABLE XI. — *United States Branches, Foreign Companies.*

NAME OF COMPANY.	Location.	Capital.*	Amount at Risk Dec. 31, 1891.	Gross Assets.	Gross Liabilities.	Surplus as re- gards Policy Holders Dec. 31, 1891.	Surplus or Im- payment of Capital Dec. 31, 1891.
Atlas,	London,	\$200,000	\$9,173,095	\$337,106	\$92,056	\$245,050	\$45,050
British and Foreign Marine,	Liverpool,	504,840	13,993,249	1,057,913	509,643	548,270	43,430
Caledonian,	Edinburgh,	200,000	70,170,885	719,058	495,713	223,345	23,345
City of London,	London,	200,000	46,974,952	666,625	342,584	324,041	124,041
Commercial Union,	London,	200,000	394,485,473	3,209,217	2,293,808	115,409	715,409
Guardian Assurance,	London,	200,000	210,781,021	1,420,400	877,662	542,738	342,738
Hamburg-Bremer,	Hamburg,	205,000	125,584,915	1,118,440	830,548	278,892	73,892
Imperial,	London,	286,000	182,090,320	1,407,851	951,019	456,832	170,832
Lancashire,	Manchester,	779,500	401,399,008	2,814,734	2,536,660	278,074	—501,426
Lion Fire,	Liverpool,	200,000	53,931,821	623,900	359,259	264,647	64,647
Liverpool and London and Globe,	Liverpool,	200,000	753,593,347	7,477,709	4,783,544	2,694,165	2,494,165
London Assurance (Fire),	London,	270,000	190,114,232	1,500,800	884,829	615,971	345,971
London Assurance (Marine),	London,	300,000	6,014,318	597,504	153,204	444,300	144,300
London and Lancashire,	London,	290,000	320,554,731	2,045,134	1,726,221	318,913	28,913
Manchester Assurance,	Manchester,	200,000	72,512,986	981,240	626,551	354,689	154,689

* Under sect. 79, chap. 214, Acts of 1887, general deposits of foreign companies are to be regarded as the capital of their American branches.

TABLE XI. — *United States Branches, Foreign Companies — Concluded.*

NAME OF COMPANY.	Location.	Capital.*	Amount at Risk Dec. 31, 1891.	Gross Assets.	Gross Liabilities.	Surplus as re- gards Policy Holders Dec. 31, 1891.	Surplus or Im- pairment of Capital Dec. 31, 1891.
Mannheim,	Mannheim, . .	\$300,000	\$2,570,591	\$384,558	\$61,410	\$323,148	\$23,148
Marine,	London, . . .	300,000	10,398,317	414,603	137,503	277,100	—22,900
National of Ireland,	Dublin, . . .	200,000	5,491,287	263,481	63,475	200,006	6
North British and Mercantile,	London, . . .	200,000	398,358,636	3,015,588	1,960,693	1,054,895	854,895
Northern Assurance,	London, . . .	200,000	151,729,174	1,392,094	930,954	371,140	171,140
Norwich Union,	Norwich, . . .	300,000	185,922,900	1,591,298	1,038,364	552,934	252,934
Phoenix Assurance,	London, . . .	300,000	295,455,448	2,327,800	1,780,225	547,575	247,575
Royal,	Liverpool, . .	235,000	694,863,449	6,216,232	4,357,109	1,859,143	1,624,143
Royal Exchange,	London, . . .	200,000	2,744,510	260,160	30,032	230,077	30,077
Scottish Union and National,	Edinburgh, . .	200,000	96,036,558	1,643,678	458,838	1,184,840	984,840
Sun Fire,	London, . . .	704,000	238,921,700	2,267,592	1,499,364	768,228	64,228
Thames and Mersey Marine,	Liverpool, . .	300,000	2,372,824	475,156	92,648	382,508	82,508
Transatlantic,	Hamburg, . .	262,000	35,049,459	517,064	225,514	291,550	29,550
Union Marine,	Liverpool, . .	300,445	7,478,880	490,018	130,392	359,626	59,181
Union Society,	London, . . .	200,000	18,076,787	554,851	133,177	421,674	221,674
United Fire,	Manchester, . .	200,000	120,568,962	1,321,008	981,482	339,526	139,526
Western Assurance,	Toronto, . . .	410,000	89,254,917	1,144,112	647,591	496,521	86,521
Totals, . . . . .	. . . . .	\$9,040,785	\$5,117,208,812	\$50,166,899	\$32,001,072	\$18,165,827	\$9,119,042

* Under sect. 79, chap. 214, Acts of 1887, general deposits of foreign companies are to be regarded as the capital of their American branches.

TABLE XII. — *United States Branches, Foreign Companies.*

NAME OF COMPANY.	Gross Income.	Gross Expendi- tures.	Excess of Deficiency of Income.	RATIO OF EXPENSES TO		Risks Written.	Premiums Received.	Losses Paid.	RATIO OF LOSS TO	
				Premiums Received.	Gross Income.				Premiums Received.	Risks Written.
Atlas,	\$106,498	\$85,462	\$21,036	39.82	39.82	\$11,075,195	\$106,498	\$43,052	40.42	.39
British and Foreign Marine, .	1,132,496	601,376	531,120	21.32	20.58	301,342,998	1,093,250	368,274	33.68	.12
Caledonian,	680,244	696,563	—16,319	39.86	38.28	88,516,998	653,379	436,155	66.75	.49
City of London,	440,027	456,117	—16,090	38.31	36.67	46,991,407	421,121	294,789	70. —	.63
Commercial Union,	2,994,976	2,761,828	233,148	50.08	29.22	351,121,210	2,909,193	1,886,632	64.85	.54
Guardian Assurance,	1,138,153	1,206,264	—68,111	40.53	38.95	161,263,999	1,093,937	762,908	89.74	.47
Hamburg-Bremen,	1,102,026	1,031,954	70,072	34.78	33.36	111,672,267	1,057,052	664,326	62.84	.59
Imperial,	1,197,121	1,343,449	—146,328	37.94	36.76	169,447,027	1,159,576	903,415	77.91	.53
Lancashire,	2,875,152	2,458,968	416,184	40.12	39.01	419,475,209	2,795,698	1,337,267	47.83	.32
Lion Fire,	528,627	469,893	58,794	34.78	33.02	79,578,403	501,766	295,301	58.85	.37
Liverpool and London and Globe,	5,027,442	4,619,138	408,304	30.50	20.18	670,335,604	4,809,576	3,152,174	65.54	.47
London Assurance (Fire), .	1,161,372	1,179,499	—18,127	36.52	35.10	164,766,893	1,116,102	771,855	69.16	.47
London Assurance (Marine), .	588,840	392,110	196,730	16.07	15.74	112,875,227	576,942	299,405	51.90	.37
London and Lancashire, . . .	1,868,455	1,789,723	78,732	37.79	36.58	270,956,159	1,808,544	1,106,227	61.17	.41
Manchester Assurance, . . .	829,303	610,853	218,450	37. —	35.91	96,943,277	804,912	313,032	38.89	.32

TABLE XII. — *United States Branches, Foreign Companies — Concluded.*

NAME OF COMPANY.	Gross Income.	Gross Expenditures.	Excess or Deficiency of Income.	Expenses.	RATIO OF EXPENSES TO		Risks Written.	Premiums Received.	Losses Paid.	RATIO OF LOSS TO	
					Premiums Received.	Gross Income.				Premiums Received.	Risks Written.
Mannheim,	\$250,905	\$157,729	\$93,176	\$36,669	14.61	14.61	\$50,144,081	\$250,005	\$121,060	48.25	.24
Marine,	254,161	157,320	96,841	64,403	26.38	25.34	128,796,212	244,164	92,916	38.06	.07
National of Ireland,	81,375	73,848	7,527	32,400	39.82	39.82	6,887,939	81,375	41,449	50.94	.60
North British and Mercantile,	2,331,443	2,258,965	72,478	774,155	34.86	33.21	280,562,061	2,221,928	1,484,809	66.85	.53
Northern Assurance,	1,157,968	1,200,914	—48,946	408,366	36.56	35.26	133,546,104	1,117,127	798,548	71.48	.60
Norwich Union,	1,424,265	1,294,317	129,948	451,698	32.93	31.71	172,410,040	1,371,540	842,620	61.44	.49
Phoenix Assurance,	1,920,219	1,810,042	110,177	644,439	34.25	33.50	361,270,809	1,881,299	1,165,603	61.96	.32
Royal,	4,264,361	3,986,162	278,199	1,405,994	34.91	32.97	747,217,654	4,027,038	2,580,258	64.08	.35
Royal Exchange,	33,451	24,403	9,048	17,975	64.32	53.74	3,456,720	27,945	6,428	23. —	.19
Scottish Union and National, .	791,794	661,671	130,123	238,187	33.39	30.08	154,423,045	713,337	423,485	59.37	.27
Sun Fire,	1,826,344	1,723,459	102,885	600,711	34.22	32.89	219,030,017	1,755,176	1,122,748	63.96	.51
Thames and Mersey Marine, .	257,894	144,117	113,777	57,335	22.09	22.23	71,947,458	262,644	86,782	34.35	.12
Transatlantic,	287,422	275,104	12,258	100,802	40.49	38.23	32,918,107	271,429	165,272	60.89	.50
Union Marine,	391,565	138,994	252,571	66,576	17.54	17. —	112,842,757	379,512	72,410	19.08	.06
Union Society,	197,411	96,143	101,268	60,271	33.23	30.53	22,890,340	181,357	35,872	19.78	.16
United Fire,	1,374,352	1,450,312	24,010	442,764	33.14	32.22	133,966,187	1,336,182	907,578	67.92	.68
Western Assurance,	1,285,481	1,287,598	—2,117	415,180	33.25	32.30	170,323,133	1,249,534	872,418	69.82	.51
	\$30,801,143	\$30,350,325	\$3,450,818	\$12,895,253	33.70	32.40	\$5,839,184,537	\$38,209,138	\$23,455,077	61.29	.40

TABLE XIII. — *Massachusetts Business for 1891.*

MASSACHUSETTS MUTUAL FIRE COMPANIES.

NAME OF COMPANY.	Risks Written.	Premiums Received.	Contingent Assets.	Losses Paid.	Losses Incurred.
Abington,	\$3,090,245	\$43,802	\$43,802	\$19,973	\$18,250
Annisquam,	81,375	—	5,307	—	—
Arkwright,	35,348,453	284,616	1,423,079	122,581	124,345
Ashfield,	7,294	34	218	—	—
Attleborough,	510,441	2,594	5,188	2,930	400
Barnstable County,	1,734,034	29,188	87,567	6,493	6,493
Berkshire,	1,743,802	23,452	23,452	5,955	5,955
Boston Manufacturers',	42,964,296	353,881	1,769,406	239,568	241,812
Bristol County,	417,575	2,856	27,404	1,146	891
Cambridge,	3,452,948	51,313	51,313	15,175	15,175
Citizens',	4,759,181	62,834	62,834	17,434	17,734
Cohasset,	81,140	1,243	3,730	5	605
Cotton and Woollen,	6,302,850	58,374	291,870	12,462	12,589
Dedham,	1,141,592	16,660	16,759	6,028	8,477
Dorchester,	7,142,321	105,698	105,698	36,732	35,782
Electric,	1,147,232	11,093	55,467	352	500
Essex,	611,103	9,694	9,694	2,370	2,479
Fall River Manufacturers',	12,153,695	105,192	525,958	34,554	35,068
Fitchburg,	6,953,037	106,988	106,988	44,546	50,558
Franklin,	1,070,689	13,584	13,584	11,581	10,272
Groveland,	296,332	—	20,926	2,199	2,199
Hampshire,	803,799	11,312	11,312	6,447	5,947
Hingham,	5,784,754	84,358	84,358	26,803	25,653
Holyoke,	8,472,497	119,072	117,670	50,619	51,816
Industrial,	965,033	7,434	37,171	6	134
Lowell,	1,416,712	20,908	20,908	8,038	8,038
Lynn,	418,267	5,656	11,313	167	167
Massachusetts,	2,769,918	21,374	21,374	15,811	15,994
Merchants' and Farmers',	6,328,571	92,686	92,686	29,211	29,698
Merrimack,	7,039,393	105,681	105,681	35,789	39,290
Middlesex,	7,172,276	105,137	105,137	38,691	37,148
Milford,	686,531	8,866	8,866	7,206	7,143
Mutual Fire Assurance,	949,750	14,101	28,202	2,030	2,030
Mutual Protection,	264,837	3,039	3,039	1,254	1,269
Newburyport,	84,080	1,168	4,674	117	167
Norfolk,	3,651,515	53,694	52,186	16,865	16,865
Paper Mill,	2,018,617	20,402	102,011	860	9,452
Patrons',	84,438	596	1,788	4,858	3,812
Quincy,	7,750,092	109,638	109,638	24,749	26,454
Rubber Manufacturers',	2,867,358	26,906	134,530	10,629	10,757
Salem,	519,950	7,846	7,846	2,174	2,174
Salisbury and Amesbury,	36,620	304	3,040	30	30
Saugus,	1,037,450	—	128,097	2,204	2,204
South Danvers,	138,263	3,207	9,621	730	730
Traders' and Mechanics',	7,811,153	118,588	118,588	39,183	36,386
Wachusett,	744,282	10,479	10,479	638	638
Westford,	48,100	377	1,131	890	—
West Newbury,	286,772	—	15,772	603	—
Worcester Manufacturers',	13,111,165	109,776	548,882	5,564	6,058
Worcester Mutual,	8,150,049	115,601	115,601	40,077	36,876
	\$222,421,877	\$2,461,302	\$6,661,845	\$954,327	\$966,514

TABLE XIII. — *Massachusetts Business for 1891* — Continued.

MASSACHUSETTS MUTUAL MARINE COMPANIES.

NAME OF COMPANY.	Risks Written.	Premiums Received.	Losses Paid.	Losses Incurred.
China Mutual,	\$21,996,333	\$335,670	\$298,044	\$156,361
India Mutual,	5,209,016	123,704	89,263	85,743
Totals,	\$27,205,349	\$459,374	\$387,307	\$242,104

MASSACHUSETTS JOINT-STOCK COMPANIES.

Fire Business.

American,	\$6,910,311	\$65,629	\$31,936	\$31,831
Boylston,	8,987,369	80,811	39,160	43,249
Dwelling House,	3,610,451	21,194	4,401	4,675
Firemen's Fire,	7,515,831	53,522	28,264	37,984
First National,	4,376,563	57,302	31,033	34,436
Mercantile Fire and Marine,	4,200,631	35,112	10,362	11,511
North American,	10,125,580	81,293	35,293	36,296
Springfield Fire and Marine,	16,847,668	167,733	96,185	106,362
Totals,	\$62,574,404	\$562,601	\$276,634	\$305,744

Marine Business.

American,	\$270,332	\$11,607	\$17,847	\$14,167
Boston Marine,	39,818,031	740,391	467,065	509,007
Boylston,	5,873,443	39,969	28,366	30,918
Equitable Marine,	528,653	28,995	21,219	28,711
Mercantile Fire and Marine,	1,240,250	16,505	6,853	2,120
Wellfleet,	747,915	42,989	37,767	40,174
Totals,	\$48,478,674	\$880,456	\$579,117	\$625,117

TABLE XIII. — *Massachusetts Business for 1891* — Continued.

COMPANIES OF OTHER STATES.

Fire Business.

NAME OF COMPANY.	Risks Written.	Premiums Received.	Losses Paid.	Losses Incurred.
Ætna,	\$19,062,996	\$173,434	\$94,098	\$97,016
Agricultural,	2,593,248	19,006	12,074	7,372
Albany,	1,510,579	14,081	8,582	9,252
American (Newark),	3,507,497	29,090	14,871	17,509
American Central,	1,490,244	11,940	10,145	14,199
American Fire (New York),	9,583,291	104,886	43,520	57,160
American Fire (Philadelphia),	8,095,127	81,347	40,564	41,051
Buffalo German,	2,099,721	19,000	11,625	17,694
Capital Fire,	—	—	—	—
Citizens' (New York),	2,941,281	29,199	20,880	25,217
Citizens' (St. Louis),	370,382	3,696	3,342	3,361
Commerce,	1,326,237	13,291	9,961	12,185
Commonwealth,	2,350,020	12,368	1,426	1,427
Concordia,	485,063	4,117	2,785	2,785
Connecticut,	8,560,000	89,954	40,888	55,405
Continental,	8,516,291	93,451	53,971	59,075
Delaware,	5,309,348	45,948	20,308	22,984
Detroit Fire and Marine,	644,597	3,657	309	309
Equitable Fire and Marine,	4,550,591	42,167	28,561	36,352
Farmers' Fire,	424,879	4,153	240	540
Farragut,	201,179	2,620	1,916	1,916
Fire Association of Philadelphia,	9,851,485	113,321	75,514	89,476
Fire Insurance Co., County of Phila.,	1,385,126	13,198	8,547	10,822
Firman's Fund,	5,720,058	61,445	32,279	34,212
Firemen's (Baltimore),	779,896	8,026	5,492	5,287
Firemen's (Newark),	2,780,262	25,771	14,069	18,812
Franklin (Louisville),	780,349	6,755	1,158	1,917
Franklin Fire (Philadelphia),	3,480,390	35,102	25,053	37,733
German-American,	13,234,796	103,498	47,634	54,889
Germania,	4,021,128	39,352	20,929	20,826
Girard Fire and Marine,	1,999,663	16,975	10,135	13,165
Glens Falls,	3,435,963	31,415	16,364	16,796
Granite State,	7,282,237	89,908	36,517	38,370
Greenwich,	2,884,439	26,091	17,968	18,751
Hanover,	5,923,728	62,669	52,211	55,246
Hartford Fire,	9,762,337	100,671	62,160	63,217
Home,	21,569,985	214,503	132,162	140,763
Insurance Co. of North America,	14,829,976	161,294	88,030	87,625
Insurance Co., State of Pennsylvania,	2,609,900	29,360	18,930	18,090
Jersey City,	989,872	9,397	8,167	10,676
Lumbermen's,	858,219	7,201	3,779	3,024
Manufacturers' and Builders',	1,298,492	14,466	10,784	13,685
Mechanics',	1,219,796	11,311	13,793	12,476
Mechanics' and Traders',	3,440,366	28,704	12,640	18,911
Merchants' (Newark),	10,199,948	96,627	56,680	68,356
Merchants' (Providence),	4,002,996	35,116	21,122	23,394
Michigan Fire and Marine,	3,177,403	39,883	31,175	38,076
Middlesex Mutual,	158,072	1,239	—	—
Milwaukee Mechanics',	1,126,170	8,250	4,284	4,070
Mutual Fire,	9,143,656	20,176	25,376	53,768

TABLE XIII. — *Massachusetts Business for 1891* — Continued.

COMPANIES OF OTHER STATES.

Fire Business — Concluded.

NAME OF COMPANY.	Risks Written.	Premiums Received.	Losses Paid.	Losses Incurred.
National Fire (Hartford),	\$10,574,670	\$107,139	\$53,837	\$53,532
National Fire (New York),	882,737	7,380	5,612	7,356
Newark Fire,	1,630,028	17,954	12,112	16,349
New Hampshire Fire,	11,513,904	109,540	61,688	62,927
New York Bowery,	2,603,316	28,303	16,118	20,056
Niagara Fire,	11,782,046	134,344	73,949	79,808
Northwestern National,	1,895,487	17,452	7,317	13,755
Orient,	7,040,451	59,336	44,053	50,686
Pacific Fire,	2,445,809	20,557	17,923	18,881
Pennsylvania Fire,	6,955,155	90,278	71,422	78,474
People's Fire (Manchester),	5,215,249	55,353	43,668	47,963
Phoenix (New York),	16,828,467	157,363	60,360	74,512
Phoenix (Hartford),	9,640,607	107,140	58,697	71,129
Providence Washington,	10,051,701	91,796	62,638	64,905
Queen, of America,	2,800,629	26,298	4,344	22,607
Reading Fire,	991,766	9,487	5,516	8,964
Reliance,	1,588,560	24,554	19,335	23,933
Rochester German,	2,556,613	31,661	23,306	26,597
Rutger's Fire,	903,239	7,705	4,482	4,482
Security,	3,068,243	28,104	21,301	26,580
Spring Garden,	4,023,344	31,627	26,038	27,116
St. Paul Fire and Marine,	2,480,656	26,711	20,949	19,967
St. Paul German,	1,844,483	21,558	13,502	15,521
Syndicate,	925,959	10,432	4,277	4,371
Teutonia (New Orleans),	883,920	7,729	5	1,470
Teutonia (Philadelphia),	194,210	1,770	789	744
Traders',	3,923,119	50,057	41,233	48,832
Union,	3,526,089	32,243	18,001	20,561
United Firemen's,	2,028,019	22,397	16,534	19,631
United States Fire,	1,105,569	7,522	2,768	3,036
Westchester,	5,547,760	59,011	22,953	28,168
Western (Pittsburgh),	834,685	9,486	6,580	7,308
Williamsburgh City,	2,526,997	21,663	5,840	5,840
Totals,	\$372,387,766	\$3,643,879	\$2,120,165	\$2,431,249

Marine Business.

Atlantic Mutual,	\$18,243,245	\$112,634	\$12,195	\$12,195
Delaware,	17,285,570	96,217	45,583	38,692
Home,	146,500	1,455	298	298
Insurance Company of North America,	40,455,278	253,341	87,298	127,445
Providence Washington,	6,971,713	51,653	52,158	48,486
United States Lloyds,	15,985,313	45,492	5,859	1,936
Totals,	\$99,087,619	\$560,792	\$203,391	\$229,052

TABLE XIII. — *Massachusetts Business for 1891* — Continued.

UNITED STATES BRANCHES, FOREIGN COMPANIES.

Fire Business.

NAME OF COMPANY.	Risks Written.	Premiums Received.	Losses Paid.	Losses Incurred.
Atlas,	\$1,272,625	\$12,468	\$1,736	\$5,544
Caledonian,	3,392,508	26,432	16,562	18,495
City of London,	5,526,147	67,689	54,720	51,781
Commercial Union,	15,573,764	166,632	117,197	124,537
Guardian Assurance,	9,164,035	98,965	82,154	82,314
Hamburg Bremen,	3,982,148	42,227	18,452	24,262
Imperial,	12,097,776	131,415	92,898	88,045
Lancashire,	6,577,646	80,464	45,793	57,903
Lion Fire,	2,399,684	24,637	14,459	19,337
Liverpool and London and Globe,	28,840,819	251,804	150,811	145,221
London Assurance,	6,572,729	60,824	37,936	45,672
London and Lancashire,	13,818,274	106,453	67,193	83,078
Manchester Assurance,	5,234,497	58,102	15,131	21,939
National Assurance,	-	-	-	-
North British and Mercantile,	12,126,760	113,464	52,763	70,397
Northern Assurance,	8,236,075	87,950	57,595	71,541
Norwich Union,	8,664,571	94,232	53,558	64,032
Phoenix Assurance,	11,288,536	114,885	80,909	87,963
Royal,	24,381,601	262,557	255,121	179,922
Royal Exchange,	-	-	-	-
Scottish Union,	5,496,777	55,448	33,684	44,222
Sun Fire,	15,644,000	140,804	66,925	76,810
Transatlantic,	1,562,669	10,150	1,891	6,021
Union Assurance,	695,500	5,140	486	2,501
United Fire,	503,162	4,761	740	4,928
Western Assurance,	2,906,739	34,468	19,739	24,722
Totals,	\$205,959,042	\$2,052,021	\$1,338,453	\$1,401,187

Marine Business.

British and Foreign Marine,	\$49,736,764	\$249,249	\$209,936	\$267,307
London Assurance,	1,309,760	4,037	101	101
Mannheim,	4,346,828	18,584	8,582	8,882
Marine,	35,474,041	51,502	31,815	31,215
Thames and Mersey Marine,	3,304,174	20,712	3,463	1,857
Union Marine,	9,443,935	134,980	31,613	26,709
Western Assurance,	900,620	13,172	7,953	7,953
Totals,	\$104,516,122	\$492,236	\$293,463	\$344,024

TABLE XIII. — *Massachusetts Business for 1891* — Concluded.

RECAPITULATION.

Fire Business.

NAME OF COMPANY.	Risks Written.	Premiums Received.	Losses Paid.	Losses Incurred.
Massachusetts Mutual Fire Companies, .	\$222,421,877	\$2,461,302	\$954,327	\$966,514
Massachusetts Joint-Stock Companies, .	62,574,404	562,601	276,634	305,744
Companies of Other States,	372,387,766	3,643,879	2,120,165	2,431,249
United States Branches,	205,959,042	2,052,021	1,338,453	1,401,157
Totals,	\$863,343,089	\$8,719,803	\$4,689,579	\$5,104,664

Marine Business.

Massachusetts Mutual Marine Companies, .	\$27,205,349	\$459,374	\$387,307	\$242,104
Massachusetts Joint-Stock Companies, .	48,478,674	880,456	579,117	625,117
Companies of Other States,	90,087,619	560,792	203,391	229,052
United States Branches,	104,516,122	492,236	293,463	344,024
Totals,	\$279,287,764	\$2,392,858	\$1,463,278	\$1,440,297

MASSACHUSETTS FIRE STATISTICS, 1891.

The following tabulations exhibit in detail the statistics of fires in Massachusetts in 1891, as reported by the city and town authorities.

TABLE XIV. — *Giving Description of Property, Number of Fires, Insurance, Damage and Insurance Paid.*

PROPERTY.	Total Losses.	Partial Losses.	BUILDINGS.			CONTENTS.		
			Insurance.	Loss.	Paid.	Insurance.	Loss.	Paid.
Almshouses,	—	3	\$41,000	\$12,488	\$12,488	\$4,000	\$1,562	\$1,287
Bakers,	3	12	11,750	8,550	5,965	13,570	3,677	3,397
Banks and offices,	1	22	515,432	9,048	8,363	356,915	21,755	21,450
Barber shops,	2	8	14,400	3,505	2,316	2,875	1,518	1,243
Barns and private stables,	185	133	218,486	182,866	121,252	147,160	132,500	79,010
Blacksmith shops,	4	13	6,100	1,594	1,024	1,500	1,385	660
Bleacheries,	—	1	25,000	109	109	75,000	2,078	2,078
Boarding and lodging houses,	2	20	59,100	11,377	8,705	21,831	5,989	3,975
Bookbinders,	—	1	59,633	438	438	56,497	1,874	1,874
Books, stationery and paper hangings,	—	1	25,000	3,920	3,920	54,325	7,500	7,500
Brass finishers,	—	2	1,750	384	384	2,450	537	537
Breweries,	—	1	—	25	—	—	—	—
Brick kilns,	—	3	—	950	—	—	1,000	—
Broom factories,	—	1	1,000	683	683	3,000	1,783	1,783
Brush makers,	—	2	40,500	509	509	35,000	2,137	2,137
Button makers,	—	1	—	20	—	1,500	116	116
Candy makers,	—	7	36,993	1,401	1,401	9,200	2,666	1,681
Canning factories,	—	1	33,725	14,623	14,623	9,575	2,283	2,283
Card clothing factories,	—	1	—	—	—	—	15	—
Carpet dealers,	—	1	56,000	4,683	4,683	81,100	29,562	29,413

TABLE XIV. — *Giving Description of Property, etc. — Continued.*

PROPERTY.	Total Losses.	Partial Losses.	BUILDINGS.			CONTENTS.		
			Insurance.	Loss.	Paid.	Insurance.	Loss.	Paid.
Cars and car sheds,	1	31	\$19,325	\$7,510	\$1,545	\$12,277	\$3,804	\$1,899
Carriage makers,	2	14	30,100	19,426	15,278	34,250	29,630	26,054
Churches,	2	12	137,840	28,059	15,405	8,856	7,816	4,150
Cider mills,	—	2	1,000	10	10	—	—	—
Cigar stores and factories,	—	8	25,300	1,537	1,517	22,600	6,937	6,937
Clothing manufacturers,	—	5	59,000	1,893	1,893	24,400	4,883	4,883
Clothing and furnishing stores,	1	19	243,035	54,715	53,715	613,019	148,875	137,123
Club and billiard rooms,	2	7	50,700	5,617	4,417	24,350	4,988	2,638
Cobbler shops,	—	4	2,625	130	105	250	110	65
Coffee and spice mills,	—	2	5,000	856	856	5,500	517	517
Comb factories,	—	1	2,000	1,635	1,635	9,800	5,777	5,553
Cotton batting, waste houses, jute and shoddy mills,	4	16	70,400	45,574	37,325	66,200	76,282	48,113
Cotton mills,	2	15	2,755,758	56,390	53,890	2,544,812	451,512	425,412
Creameries,	1	—	500	950	500	500	900	500
Crockery and lamp stores,	—	2	42,500	500	500	151,330	1,246	1,246
Dining-rooms,	—	24	115,890	6,099	6,049	41,575	4,334	3,424
Drug stores,	—	17	108,200	8,458	8,408	144,432	43,340	42,440
Dry and fancy good stores,	2	41	475,750	98,585	80,965	469,620	224,731	210,247
Dry houses (lumber),	1	7	6,800	2,869	2,344	13,625	5,407	4,632
Dwelling houses,	163	1,050	2,666,614	433,141	352,033	555,274	195,831	143,868
Dye houses,	2	3	39,500	22,370	10,833	53,750	55,914	30,663
Dye-wood and chemical works,	—	3	10,700	892	492	11,650	1,960	1,960
Electrical instrument maker,	—	2	45,000	509	509	13,500	2,512	2,512
Farm buildings,	61	18	144,525	162,915	108,000	41,715	52,401	29,973
File cutters,	—	2	13,175	2,459	2,459	31,875	8,847	8,847

TABLE XIV. — Giving Description of Property, etc. — Concluded.

PROPERTY.	BUILDINGS.		CONTENTS.	
	Insurance.	Loss.	Insurance.	Loss.
Total Losses.	Partial Losses.			Paid.
Markets (meat and fish),	5	\$125	\$300	\$90
Millinery stores,	8	250	8,100	1,203
Oil clothing factory,	—	—	400	400
Oil refineries,	2	550	1,000	760
Oil and paint stores,	3	1,516	9,950	1,351
Paint mills,	—	—	—	—
Paint shops,	1	7,400	19,660	10,577
Paper-box and envelope makers,	12	11,392	178,800	3,703
Paper mills,	1	1,205	287,689	80,943
Paper and twine stores,	7	23,919	1,000	50
Photographers,	1	25	12,450	3,191
Pork packers,	4	1,820	235,000	235,000
Potteries,	1	100,000	10,654	10,654
Printing offices,	4	16,780	352,930	65,300
Public buildings,	16	24,577	58,600	32,637
Railroad depots,	5	45,995	1,800	1,750
Rubber mills,	3	8,900	32,500	4,061
Sail makers,	1	188	1,800	737
Saw and planing mills,	1	291	36,330	20,527
School-houses,	11	29,051	1,000	368
Sheds and outbuildings,	6	13,682	910	295
Shoe factories,	29	3,923	759,975	291,813
Shoe stores,	25	57,106	610,250	420,437
Slaughter houses,	7	16,908	900	815
Smoke houses,	2	5,500	200	200
Soap makers,	3	395	26,050	25,550
	—	12,400		41,900

Stone workers,	1					100,200	1,750	1,050	251,100	1,350	1,350
Storehouses,	16					42,985	49,410	42,115	75,000	50,304	39,828
Stove and tinware shops,	3					22,800	30,875	21,668	47,000	61,846	23,075
Tailors,	—					48,200	140	140	9,500	1,470	1,470
Tanners, curriers and morocco dressers,	1					166,400	12,741	11,710	72,600	29,461	26,761
Theatres,	—					30,000	50	50	14,500	800	300
Trunk and bag makers,	—					25,000	2,023	2,023	20,000	2,496	2,496
Unclassed (contents unknown; loss confined to buildings),	—					339,395	5,872	5,727	—	—	—
Unoccupied,	45					198,025	92,382	54,835	—	—	—
Upholsterers,	—					5,000	63	63	7,000	885	885
Vessels at wharf,	—					16,450	6,471	6,143	—	—	—
Wax and cement makers,	—					—	100	—	—	50	—
Wood and coal yards,	4					21,475	13,337	9,022	79,083	5,517	5,092
Whip factories,	1					7,000	6,140	5,533	28,400	19,330	16,530
Wood-workers with power (carriage and furniture factories not included),	3					246,392	55,912	40,172	350,770	84,089	78,855
Wood-workers (without power),	3					4,200	1,973	1,638	2,200	1,445	1,152
Woollen mills,	1					6,300	7,040	4,090	8,900	18,925	8,075
	633					\$13,957,182	\$2,603,268	\$1,956,956	\$11,697,709	\$3,978,211	\$3,220,960

Comparison of Table XIV. for Fourteen Years.

YEAR.	No. of Fires.	Insurance.	Damage.	Insurance Paid.	Total Loss.	Partial Losses.
1878, .	1,728	\$7,703,326	\$3,683,265	\$2,574,841	532	1,196
1879, .	1,852	8,086,657	3,626,430	1,994,412	605	1,247
1880, .	1,722	11,033,541	4,454,221	3,422,143	596	1,126
1881, .	1,694	11,414,179	4,312,642	2,819,847	511	1,183
1882, .	1,758	12,406,617	4,789,906	4,480,797	529	1,229
1883, .	2,233	12,325,823	4,686,759	3,446,076	666	1,567
1884, .	2,011	13,635,872	4,704,871	4,226,144	543	1,468
1885, .	1,828	11,332,402	4,169,798	3,254,256	482	1,346
1886, .	1,920	12,566,354	4,579,530	3,313,892	328	1,592
1887, .	2,238	13,064,423	4,220,326	3,180,244	519	1,719
1888, .	2,446	16,988,030	5,385,377	3,732,835	594	1,852
1889, .	2,490	22,942,441	12,388,202	8,241,478	758	1,732
1890, .	2,471	17,995,768	4,656,149	4,969,964	604	1,867
1891, .	2,892	25,654,891	6,581,479	5,177,916	633	2,259
Total, .	29,283	\$197,150,324	\$72,238,955	\$54,834,845	7,900	21,383
Average,	2,092	14,082,166	5,159,925	3,916,775	564	1,527

TABLE XV. — *Fires Classified by Months.*

PROPERTY.	January.	February.	March.	April.	May.	June.	July.	August.	September.	October.	November.	December.
Almshouses,	—	—	—	1	—	—	—	—	—	—	1	1
Bakers,	—	1	1	—	2	1	1	4	1	2	1	1
Banks and offices,	—	—	—	1	5	4	4	1	—	2	4	2
Barber shops,	1	—	—	1	2	—	1	—	1	1	1	2
Barns and private stables,	11	20	17	31	36	20	36	23	32	27	31	34
Blacksmith shops,	3	—	1	1	3	4	1	—	1	—	—	3
Bleacheries,	—	—	—	—	—	—	—	—	—	—	1	—
Boarding and lodging houses,	—	1	1	—	1	2	4	3	1	1	1	7
Books, stationery and paper hangings,	1	—	—	1	—	—	—	1	—	—	—	—
Brush finishers,	—	—	—	—	—	—	—	—	—	—	—	—
Breweries,	—	—	—	—	—	1	—	—	—	—	1	—
Brick kilns,	—	—	—	—	—	1	1	—	—	—	—	—
Broom factories,	—	—	—	—	—	—	—	—	—	—	1	—
Brush makers,	—	—	—	—	—	—	—	—	—	1	—	—
Button factories,	—	—	—	—	—	—	—	—	—	—	—	—
Candy makers,	—	1	—	1	—	—	1	1	—	1	1	—
Canning factories,	—	—	—	—	—	—	—	—	—	—	—	2
Card clothing factories,	—	—	1	—	—	—	—	—	—	1	—	—
Carpet dealers,	—	—	—	1	—	—	—	—	—	—	—	—
Cars and car sheds,	1	2	3	4	2	2	4	4	3	3	1	4
Carriage factories,	2	2	—	—	1	1	3	2	—	2	1	2
Churches,	2	2	1	—	3	—	1	1	1	1	2	—
Cider mills,	—	—	—	—	—	1	—	—	—	—	1	—

TABLE XV. — *Fires Classified by Months* — Continued.

PROPERTY.	January.	February.	March.	April.	May.	June.	July.	August.	September.	October.	November.	December.
Cigar stores and factories,	—	2	—	—	1	1	3	—	—	1	—	—
Clothing manufactories,	—	—	—	1	1	1	1	—	—	—	—	—
Clothing stores,	6	1	—	1	1	3	4	2	—	1	—	—
Club and billiard rooms,	1	—	1	—	1	—	—	—	1	2	1	2
Cobbler shops,	—	—	—	1	—	—	—	—	—	2	—	—
Coffee and spice mills,	—	1	—	—	—	—	—	1	—	—	—	—
Comb factories,	—	1	—	—	—	—	—	—	—	—	—	—
Cotton batting, waste houses, jute and shoddy mills,	2	1	—	3	2	1	—	7	—	4	—	—
Cotton mills,	3	—	2	1	1	3	1	—	1	1	1	3
Creameries,	—	—	—	—	—	—	—	—	—	—	—	—
Crockery and lamp stores,	1	—	—	—	—	—	—	—	—	—	—	—
Dining rooms,	—	1	1	2	1	3	6	2	—	2	—	—
Drug stores,	—	2	—	—	—	4	1	1	—	2	—	—
Dry and fancy goods stores,	—	3	6	6	2	3	1	4	3	—	3	1
Dry houses (lumber),	1	—	—	—	1	—	1	1	—	—	4	7
Dwelling-houses,	92	82	101	124	93	96	108	88	67	104	137	121
Dye houses,	—	2	1	—	—	—	—	—	—	—	1	1
Dye woods and chemical works,	—	—	1	—	—	—	2	—	—	—	—	—
Electric instrument maker,	—	—	1	—	—	—	—	—	—	—	—	—
Farm buildings,	1	2	7	6	11	8	8	9	13	6	3	5
File cutters,	—	—	1	—	—	—	—	—	—	—	—	—
Fire works manufactory,	—	—	—	1	—	—	—	—	—	—	—	—
Flour and grist mills,	1	—	—	—	—	1	—	—	—	—	—	—

INSURANCE COMMISSIONER.

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[illegible]

Soap makers,</
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TABLE XVI. — *Causes of Fires Classified.*

PROPERTY.	CAUSES OF FIRE.
Almshouses, (3)	Rats and matches, 1; gas leaking, 1; unknown, 1.
Bakers, (15)	Defective oven, 1; overheated oven, 3; unknown, 4; sparks from chimney, 2; exposure, 2; fat boiling over, 1; breaking lamp, 1; defective chimney, 1.
Banks and offices, (23)	Cigar stub in wooden spittoon, 3; unknown, 3; electric wires, 1; incendiary, 5; spontaneous combustion, 4; ashes from pipe, 1; exposure, 2; curtain near gas, 2; explosion of lamp, 1; explosion of gas, 1.
Barber shops, (10)	Overheated stove, 1; defective chimney, 1; incendiary, 1; mice and matches, 1; breaking lamp, 1; unknown, 2; careless use of matches, 1; explosion oil stove, 1; ashes from pipe, 1.
Barns and private stables, (318)	Ashes in wooden vessel, 2; ashes from pipe, 5; careless use of matches, 5; children playing with matches, 30; cigar stub in wooden spittoon, 1; defective chimney, 1; exposure, 30; fire crackers, 3; incendiary, 56; breaking lamp, 1; breaking lantern, 12; explosion of lamp, 2; explosion of lantern, 3; lightning, 16; mice and matches, 3; overheated stove or furnace, 6; sparks from chimney, 1; sparks from locomotive, 2; spontaneous combustion of oily rags, 2; tramps, 7; volatile oil (naphtha), 2; slaking lime, 1; unknown, 127.
Blacksmith shops, (17)	Hot iron on wood, 2; incendiary, 3; sparks from chimney, 4; sparks from forge, 4; exposure, 1; unknown, 2; mice and matches, 1.
Bleacheries, (1)	Soot igniting, 1.
Boarding and lodging houses, (23)	Defective chimney, 4; curtain near gas, 2; careless use of matches, 4; smoking in bed, 2; unknown, 5; exposure, 2; spontaneous combustion, 2; overheated stove, 1; mice and matches, 1.
Bookbinders, (1)	Mice and matches, 1.
Books, stationery and paper hangings, (1)	Overheated journal, 1.
Brass finishers, (2)	Hot iron on wood, 1; sparks from smelter, 1.
Breweries, (1)	Firebox under boiler, 1.
Brick kilns, (3)	Sparks from kiln, 3.
Broom factory, (1)	Sparks from chimney, 1.
Brush maker, (2)	Wood-work near gas, 1; spontaneous combustion, 1.
Button factory, (1)	Unknown, 1.
Candy makers, (7)	Mice and matches, 1; careless use of matches, 1; overheated stove, 2; unknown, 2; defective chimney, 1.
Canning factory, (1)	Overheated journal, 1.
Card clothing factory, (1)	Soot igniting.
Carpet dealers, (1)	Spontaneous combustion, 1.
Cars and car sheds, (33)	Sparks from locomotive, 6; tramps, 2; incendiary, 11; lightning, 1; spontaneous combustion, 4; unknown, 2; overheated stove, 2; exposure, 1; children playing with matches, 3; explosion of lamp, 1.
Carriage factories, (16)	Overheated stove, 3; exposure, 1; defective chimney, 4; sparks from forge, 2; incendiary, 1; unknown, 3; spontaneous combustion, 1; firebox under boiler, 1.
Churches, (14)	Electric wires, 1; incendiary, 1; fireworks, 1; explosion oil stove or lamp, 2; curtain near gas, 1; lightning, 2; defective chimney, 1; exposure, 1; spontaneous combustion, 1; wood-work near gas, 1; overheated furnace, 1; unknown, 1.
Cider mills, (2)	Sparks from chimney, 2.
Cigar stores and factories, (8)	Cigar stub in wood vessel, 2; lamp near wood-work, 1; incendiary, 1; unknown, 3; careless use of matches, 1.
Clothing manufactories, (5)	Mice and matches, 1; overheated press iron, 1; cigar stub in wooden vessel, 1; unknown, 1; incendiary, 1.

TABLE XVI. — *Causes of Fires Classified* — Continued.

PROPERTY.	CAUSES OF FIRE.
Clothing stores, (20)	Careless use of matches, 1; unknown, 8; incendiary, 1; explosion lamp, 1; gas leaking, 1; breaking lamp, 2; fire crackers, 1; goods near gas, 1; spontaneous combustion oily rags, 1; exposure, 3.
Club and billiard rooms, (9)	Mice and matches, 1; cigar stub in wooden vessel, 2; unknown, 2; sparks from chimney, 1; incendiary, 2; gas leaking, 1.
Cobbler shops, (4)	Cigar stub in wooden vessel, 1; curtain near gas, 1; unknown, 1; breaking lamp, 1.
Coffee and spice mills, (2)	Overheated journal, 1; overheated furnace, 1.
Comb factories, (1)	Overheated stove, 1.
Cotton batting, waste houses, jute and shoddy mills, (20)	Sparks from picker, 7; spontaneous combustion oily rags, 4; unknown, 7; overheated journal, 1; overheated stove, 1.
Cotton mills, (17)	Fireworks, 1; sparks from picker, 6; overheated journal, 4; spontaneous combustion, 2; unknown, 2; incendiary, 1; careless use of matches, 1.
Creameries, (1)	Firebox under boiler, 1.
Crockery and lamp stores, (2)	Careless use of matches, 1; spontaneous combustion, 1.
Dining rooms, (24)	Careless use of matches, 1; cigar stub, 1; volatile oil (naphtha), 1; fat boiling over, 3; breaking lamp, 2; explosion of lamp, 3; fire crackers, 2; overheated stove, 5; explosion of oil stoves, 1; unknown, 3; incendiary, 2.
Drug stores, (17)	Defective furnace, 1; exposure, 2; ashes in wooden vessel, 2; explosion of lamp, 1; volatile oil (naphtha), 3; overheated stove, 1; fireworks, 1; incendiary, 1; spontaneous combustion, 1; mice and matches, 2; careless use of matches, 1; breaking lamp, 1.
Dry and fancy goods stores, (43)	Rats and matches, 3; overheated stove, 2; curtain and goods near gas, 9; careless use of matches, 4; electric wires, 2; unknown, 8; explosion of lamp, 1; breaking lamp, 2; incendiary, 5; exposure, 4; defective furnace, 1; spontaneous combustion, 1.
Dry houses (lumber), (8)	Sparks from chimney, 1; fire-box under boiler, 1; unknown, 3; exposure, 1; overheated steam pipe, 2.
Dwelling houses, (1,213)	Ashes in wooden vessel, 12; ashes from pipe, and pipe in clothes, 27; burning off paint, 1; careless use of matches, 50; children playing with matches, 101; cigar stub in wooden spittoon, 5; clothes near stove, 17; curtains near gas or candle, 38; defective chimney, 172; exposure, 111; electric wires, 3; fire works and fire-crackers, 11; fat boiling over, 2; fumigating with sulphur, 4; gas leaking, 4; explosion of gas, 4; hot iron on wood, 2; incendiary, 54; breaking lamp, 77; breaking lantern, 3; explosion of lamp, 50; explosion of lantern, 1; explosion of oil stove, 30; lightning, 6; mice and matches, 36; overheated stove, 50; overheated steam pipe, 1; open funnel hole, 1; plumbers' fire-pot, 7; rags in funnel hole, 1; sparks from chimney, 35; sparks from locomotive, 12; sparks from stove and fire-place, 14; spontaneous combustion oily rags, 10; spontaneous combustion (cause unknown), 9; soot igniting, 23; starting fire with oil, 1; thawing water pipe, 3; tar boiling over, 1; timber built into chimney, 1; woodwork near stove, 6; woodwork exposed to gas or candle, 14; volatile oil (naphtha), 5; smoking in bed, 9; slaking lime, 1; powder explosion, 1; unknown, 187.
Dye houses, (5)	Volatile oil, 2; oil stove tipped over, 1; explosion of lamp, 1; rats and matches, 1.
Dye woods and chemical works, (3)	Electric spark ignited naphtha, 1; unknown, 2.
Electric instrument makers, (2)	Rats and matches, 1; electric wires, 1.

TABLE XVI. — *Causes of Fires Classified* — Continued.

PROPERTY.	CAUSES OF FIRE.
Farm buildings, (79)	Sparks from chimney, 3; incendiary, 12; unknown, 38; explosion of lantern, 1; exposure, 4; defective chimney, 12; breaking lantern, 2; child with matches, 5; smoking in bed, 1; ashes in wooden vessel, 1.
File cutters, (2)	Sparks from forge, 1; spontaneous combustion, 1.
Fireworks factory, (2)	Spontaneous combustion, 1; explosion of powder, 1.
Flour and grist mills, (2)	Unknown, 1; incendiary, 1.
Forest fires, (80)	Unknown, 34; sparks from locomotive, 21; exposure, 9; incendiary, 6; children with matches, 4; careless use of matches, 4; tramps, 1; breaking lantern, 1.
Foundries, (9)	Hot iron on wood, 1; spontaneous combustion, 1; unknown, 2; woodwork exposed to gas, 1; sparks from cupola, 1; overheated cupola, 3.
Freight-houses, (2)	Exposure, 1; unknown, 1.
Fruit stores, (10)	Volatile oil, 1; woodwork near stove, 1; cigar stub in wooden spittoon, 1; breaking lamp, 1; explosion of lamp, 1; careless use of matches, 1; fire crackers, 1; unknown, 2; peanut roaster, 1.
Furniture factories, (8)	Overheated stove, 1; volatile oil, 1; spontaneous combustion oily rags, 3; incendiary, 1; fire-box under boiler, 1; careless use of matches, 1.
Furniture stores, (13)	Careless use of matches, 3; soot, ignition of, 2; rats and matches, 1; unknown, 1; curtain near gas, 1; children playing with matches, 1; cigar stub in wooden spittoon, 1; spontaneous combustion oily rags, 1; overheated furnace, 1; ashes in wooden vessel, 1.
Furriers, (1)	Careless use of matches, 1.
Gas works, (2)	Firebox under boiler, 1; spontaneous combustion, 1.
Glass works, (2)	Unknown, 1; thawing water pipe, 1.
Glue factories, (2)	Naphtha vapor, 1; unknown, 1.
Grain stores and elevators, (8)	Exposure, 1; thawing water pipe, 1; rats and matches, 1; unknown, 3; sparks from locomotive, 1; incendiary, 1.
General country stores, (18)	Defective chimney, 2; unknown, 5; explosion of lamp, 1; breaking lamp, 2; spontaneous combustion oily rags, 1; incendiary, 4; lightning, 1; goods near gas, 1; exposure, 1.
Grocery stores, (41)	Careless use of matches, 3; exposure, 2; incendiary, 3; unknown, 15; rats and matches, 4; breaking lamp, 2; sparks from locomotive, 1; explosion of oil stove, 2; cigar stub in wooden spittoon, 1; overheated stove, 1; defective chimney, 1; spontaneous combustion, 3; sparks from chimney, 1; explosion of lamp, 1; volatile oil, 1.
Greenhouses, (6)	Exposure, 1; defective chimney, 1; unknown, 2; incendiary, 1; spontaneous combustion, 1.
Hardware stores, (6)	Unknown, 3; spontaneous combustion oily rags, 1; ashes from pipe, 1; breaking lamp, 1.
Harness maker, (3)	Exposure, 1; curtain near gas, 1; unknown, 1.
Henneries, (12)	Lamp in brooder, 3; incendiary, 3; fumigating, 1; unknown, 3; children playing with matches, 1; exposure, 1.
Hotels, (51)	Sparks from stove, 1; curtain near gas, 2; spontaneous combustion, 1; exposure, 6; unknown, 11; incendiary, 3; careless use of matches, 3; cigar stub in wooden spittoon, 2; soot igniting, 2; fat boiling over, 2; rats and matches, 3; breaking lamp, 3; defective chimney, 3; electric wire, 1; explosion of lamp, 2; overheated stove or furnace, 4; explosion of oil stove, 1; sparks from chimney, 1.
Ice-houses, (16)	Child with matches, 2; lightning, 1; unknown, 3; incendiary, 7; sparks from locomotive, 2; tramps, 1.
Jewelry maker, (1)	Explosion of gas, 1.
Jewelry stores, (5)	Careless use of matches, 1; defective chimney, 1; rats and matches, 2; curtain near gas, 1.

TABLE XVI. — *Causes of Fires Classified* — Continued.

PROPERTY.	CAUSES OF FIRE.
Junk stores, (12)	Ashes in wooden vessel, 1; rats and matches, 1; careless use of matches, 2; ashes from pipe, 2; incendiary, 1; spontaneous combustion, 2; sparks from locomotive, 1; breaking lantern, 1; overheated stove, 1.
Lampblack works, (2)	Backdraft from furnace, 2.
Laundries, (9)	Unknown, 2; careless use of matches, 1; exposure, 1; defective chimney, 1; wood work near stove, 1; overheated dry-room, 1; naphtha vapor, 1; overheated journal, 1.
Leather stores, (3)	Unknown, 1; woodwork near stove, 1; cigar stub in spittoon, 1.
Liquor stores, (8)	Vapor of alcohol, 1; incendiary, 1; unknown, 3; children playing with matches, 1; breaking lamp, 1; electric wires, 1.
Livery stables, (60)	Unknown, 22; careless use of matches, 1; incendiary, 9; lightning, 1; exposure, 9; children playing with matches, 4; explosion of lamp, 1; stove-pipe near wood, 1; overheated stove, 1; ashes in wooden vessel, 1; rats and matches, 2; sparks from bonfire, 1; soot, 1; ashes from pipe, 3; breaking lantern, 1; plumber's fire-pot, 1; sparks from locomotive, 1.
Lodge-rooms, (3)	Electric light, 1; defective chimney, 1; thawing water-pipe, 1.
Lumber yards, (11)	Unknown, 1; child playing with matches, 2; overheated steam pipe, 1; exposure, 1; incendiary, 5; sparks from locomotive, 1.
Machine shops, (34)	Overheated steam pipe, 2; ashes in wooden vessel, 2; rats and matches, 1; spontaneous combustion, 4; volatile oil, 1; soot igniting, 1; defective chimney, 2; sparks from chimney, 5; sparks from locomotive, 3; fire crackers, 1; exposure, 3; from fire-box under boiler, 2; incendiary, 2; unknown, 4; breaking lamp, 1.
Markets (meat and fish), (5)	Unknown, 2; fire crackers, 1; incendiary, 1; wood-work near stove, 1.
Millinery stores, (8)	Careless use of matches, 1; electric wire, 1; unknown, 2; explosion oil lamp, 1; incendiary, 1; exposure, 1; curtain near gas, 1.
Oil clothing factory, (1)	Unknown, 1.
Oil refineries, (2)	Spontaneous combustion, 1; naphtha, 1.
Oil and paint stores, (3)	Spontaneous combustion oily rags, 2; unknown, 1.
Paint mills, (1)	Breaking lamp, 1.
Paint shops, (15)	Unknown, 3; spontaneous combustion oily rags, 7; incendiary, 3; exposure, 1; explosion of chemicals, 1.
Paper box makers, (1)	Overheated steam pipe, 1.
Paper and twine stores, (1)	Overheated journal, 1.
Paper mills, (9)	Overheated stove, 1; unknown, 3; explosion of lamp, 1; electric wire, 1; sparks from chimney, 1; overheated journal, 1; spontaneous combustion, 1.
Photographers, (4)	Unknown, 1; wood-work near stove, 1; child playing with matches, 1; overheated stove, 1.
Pork-packing establishment, (1)	Unknown, 1.
Potteries, (4)	Unknown, 1; sparks from chimney, 1; overheated kilns, 2.
Printing offices, (16)	Electric wires, 1; unknown, 3; explosion of lamp, 1; rats and matches, 4; spontaneous combustion oily rags, 2; fire-box under boiler, 1; ashes from pipe, 1; exposure, 2; ashes in wooden vessel, 1.
Public buildings, (7)	Spontaneous combustion oily rags, 1; soot, 1; unknown, 3; exposure, 2.
Railroad depots, (7)	Defective chimney, 1; unknown, 1; incendiary, 2; exposure, 1; spontaneous combustion, 1; overheated furnace, 1.
Rubber mills, (1)	Spontaneous combustion, 1.
Sail makers, (1)	Unknown, 1.
Saw and planing mills, (18)	Sparks from chimney, 3; unknown, 9; fire-box under boiler, 3; incendiary, 2; spontaneous combustion oily rags, 1.
School houses, (9)	Unknown, 5; incendiary, 1; child playing with matches, 1; soot, 1; slaking lime, 1.

TABLE XVI. — *Causes of Fires Classified* — Concluded.

PROPERTY.	CAUSES OF FIRE.
Sheds and outbuildings, . . . (43)	Unknown, 10; breaking lamp, 1; explosion oil stove, 1; sparks from locomotive, 3; exposure, 3; incendiary, 10; tramps, 1; ashes in wooden vessel, 2; overheated stove, 2; explosion of lamp, 2; child playing with matches, 4; spontaneous combustion, 2; ashes from pipe, 1; cigar stub in wooden spittoon, 1.
Shoe factories, . . . (33)	Cement from gas jet, 1; fire-box under boiler, 4; unknown, 8; incendiary, 3; explosion of chemicals, 1; ashes from pipe, 1; overheated furnace, 1; exposure, 4; spark in dust ventilator, 1; spontaneous combustion oily rags, 3; ashes in wooden vessel, 1; sparks from chimney 1; gas leaking, 1; overheated steam pipe, 1; breaking lamp, 1; defective chimney, 1.
Shoe stores, . . . (8)	Cigar stub in wooden spittoon, 1; unknown, 3; incendiary, 1; exposure, 1; spontaneous combustion, 1; electric wires, 1.
Slaughter-houses, . . . (5)	Unknown, 2; incendiary, 1; ashes in wooden vessel, 1; careless use of matches, 1.
Smoke houses, . . . (2)	Sparks from fire place, 1; overheated oven, 1.
Soap makers, . . . (3)	Unknown, 2; fat boiling over, 1.
Stone workers, . . . (3)	Incendiary, 1; overheated stove, 1; unknown, 1.
Store-houses, . . . (38)	Slaking lime, 3; ashes in wooden vessel, 1; unknown, 12; spontaneous combustion, 4; incendiary, 6; tramps, 1; sparks from locomotive, 2; defective chimney, 2; electric wires, 1; careless use of matches, 1; exposure, 4; child playing with matches, 1.
Stove and tinware shops, . . . (8)	Explosion of lamp, 1; plumber's fire-pot, 1; unknown, 2; overheated stove, 2; lightning, 1; defective chimney, 1.
Tailors (merchant), . . . (6)	Incendiary, 1; unknown, 1; cigar stub in waste, 1; exposure, 1; explosion of oil stove, 1; hot iron on wood, 1.
Tanners, curriers and morocco dressers, . . . (11)	Sparks from emery wheel, 3; exposure, 2; spontaneous combustion, 2; sparks from chimney, 1; incendiary, 2; unknown, 1.
Theatres, . . . (2)	Cigar stub, 1; curtain near gas, 1.
Trunk and bag makers, . . . (2)	Unknown, 1; spontaneous combustion, 1.
Unclassed, . . . (17)	Exposure, 4; defective chimney, 1; careless use of matches, 2; electric light, 1; fire crackers, 2; cigar stub, 1; spontaneous combustion, 2; incendiary, 1; unknown, 1; explosion of lamp, 1; explosion of oil stove, 1.
Undertakers, . . . (2)	Incendiary, 1; exposure, 1.
Unoccupied, . . . (93)	Plumber's fire pot, 1; incendiary, 47; tramps, 1; unknown, 22; careless use of matches, 1; exposure, 6; lightning, 2; defective chimney, 2; children playing with matches, 3; tar boiling over, 1; sparks from chimney, 1; gas leaking, 1; soot igniting, 1; explosion of lamp, 1; overheated stove, 2; spontaneous combustion oily rags, 1.
Upholsterers, . . . (2)	Unknown, 1; electric wires, 1.
Vessels at wharf, . . . (6)	Wood-work near boiler, 1; explosion of lamp, 1; overheated stove, 3; unknown, 1.
Wax and cement makers, . . . (1)	Cement boiled over, 1.
Wood and coal yards, . . . (19)	Incendiary, 5; sparks from engine, 2; sparks from locomotive, 2; spontaneous combustion of coal, 9; unknown, 1.
Whip factories, . . . (3)	Unknown, 1; incendiary, 1; spontaneous combustion, 1.
Wood-workers (no power), . . . (15)	Overheated stove, 2; unknown, 3; incendiary, 6; careless use of matches, 1; defective chimney, 1; ashes from pipe, 1; cigar stub in wooden spittoon, 1.
Wood-workers (with power, carriage and furniture factories not included), (30)	Overheated journal, 4; defective chimney, 1; spontaneous combustion, 3; fire-box under boiler, 6; sparks from chimney, 1; wood-work near gas, 1; overheated boiler, 1; sparks from locomotive, 1; ashes from pipe, 1; incendiary, 2; unknown, 5; sparks from emery wheel, 2; exposure, 2.
Woollen mills, . . . (6)	Sparks from picker, 1; unknown, 3; overheated journal, 1; overheated steam pipe, 1.

TABLE XVII. — *Summary of Causes.*

	1891.	1890.	1889.	1888.	1887.	1886.	1885.	1884.
Unknown,	656	487	546	605	507	484	466	422
Incendiary,	303	251	235	231	256	289	278	270
Defective chimney,	222	220	165	196	222	168	158	150
Exposure,	239	143	477	205	183	210	204	307
Kerosene oil (breakage and explosion),	248	235	217	188	176	116	114	136
Careless use of matches,	98	81	90	113	89	62	48	45
Fire-crackers,	25	30	3	87	85	34	16	64
Overheated stove or furnace,	106	101	98	93	83	80	68	75
Children playing with matches,	164	127	116	89	75	54	61	78
Smoking,	44	32	33	49	58	20	32	41
Smoking in bed,	12	6	3	3	14	14	-	-
Sparks from chimney,	67	56	43	59	49	30	75	59
Curtains and goods exposed to gas or candle,	63	46	38	45	48	31	49	42
Lightning,	31	45	25	42	47	28	37	29
Sparks from locomotive,	60	48	34	42	38	23	15	26
From fire-box (boiler room),	25	18	17	10	26	18	11	14
Spontaneous combustion, oily rags,	41	35	45	27	26	-	-	-
Spontaneous combustion, cause unknown,	61	88	28	51	23	61	60	61
Mice and matches,	73	50	25	31	25	18	10	28
Soot igniting,	34	28	35	29	18	20	8	8
Ashes in wooden vessels,	29	36	19	34	17	21	14	26
Wood-work near stove or funnel,	13	18	11	18	17	5	11	8
Wood-work near gas or candle,	19	16	14	16	-	5	-	-
Volatile oil, ignition of,	23	20	16	21	15	15	10	12
Overheated journal,	15	12	17	13	14	10	13	11
Fat boiling over,	9	18	9	6	14	4	7	3
Electric wires,	18	21	7	8	14	4	3	11
Sparks from picker,	15	11	6	6	12	11	2	5
Sparks from stove or fireplace,	19	25	7	26	11	8	12	3
Cigar stub in wooden spittoon,	28	20	15	9	10	7	-	-
Clothes drying near stove,	17	21	12	15	10	5	7	16
Hot iron on wood-work,	8	5	7	4	7	3	1	4
Sparks from forge,	7	11	8	5	7	5	2	7
Thawing water pipe,	6	12	8	27	7	15	12	20
Explosion of gas,	7	11	8	5	5	3	3	4
Tar boiling over,	2	1	4	1	4	2	4	1
Rags in funnel hole,	1	1	2	-	4	2	-	-
Timber built into chimney,	1	5	-	-	3	-	2	3
Overheated steam pipe,	8	3	4	7	3	4	-	4
Starting fire with kerosene,	1	3	2	4	3	4	-	-
Overheated oven,	4	7	8	5	2	3	-	-
Tramps,	14	16	14	10	2	10	4	14
Sparks from emery wheel,	5	2	1	-	1	-	-	-
Plumber's fire-pot,	10	4	7	4	-	3	5	8
Slaking lime,	6	7	1	5	1	3	3	3
Sparks from kiln (brick),	3	7	3	-	-	3	1	4
Explosion of boiler,	-	4	1	-	-	2	2	1
Burning sulphur (fumigating),	5	4	2	-	-	-	-	-
Reflected rays of sun,	-	1	2	-	-	-	-	-
Sparks from smelting furnace,	-	3	-	-	-	-	-	1
Burning off paint,	1	2	-	-	-	-	-	-
Melting resin,	-	4	-	-	-	-	-	-
Gas leaking,	9	5	-	-	-	-	-	-
Open funnel hole,	1	7	-	-	-	-	-	-
Railroad collision,	-	2	-	-	-	-	-	-
Overheated kiln,	2	-	-	-	-	-	-	-
Overheated cupola,	3	-	-	-	-	-	-	-
Wax boiling over,	1	-	-	-	-	-	-	-
Powder explosion,	1	-	-	-	-	-	-	-
Spontaneous combustion of coal,	9	-	-	-	-	-	-	-
	2,892	2,471	2,490	2,446	2,238	1,920	1,828	2,011

TABLE XVIII. — *Fires by Months for Fourteen Years.*

YEAR.	January.	February.	March.	April.	May.	June.	July.	August.	September.	October.	November.	December.	Total Fires.
1878, . .	168	107	126	141	162	125	155	133	142	170	157	142	1,728
1879, . .	161	155	144	190	134	129	164	141	146	162	147	179	1,852
1880, . .	108	143	137	147	116	133	157	155	124	173	144	185	1,722
1881, . .	175	142	135	195	131	101	163	100	111	193	132	116	1,694
1882, . .	143	126	130	174	150	194	147	151	97	145	172	129	1,756
1883,* . .	187	130	156	140	192	151	245	286	222	129	109	226	2,233
1884, . .	191	137	117	117	163	219	268	130	138	178	158	195	2,011
1885, . .	175	117	164	206	145	156	190	133	162	143	91	146	1,828
1886, . .	142	172	159	159	136	155	223	124	149	169	147	185	1,920
1887, . .	161	138	170	180	324	161	251	146	134	202	179	192	2,238
1888, . .	225	154	199	265	198	175	335	172	147	151	176	249	2,446
1889, . .	201	183	229	221	203	150	157	141	145	187	498	175	2,490
1890, . .	228	172	180	278	181	172	308	183	146	189	175	259	2,471
1891, . .	189	195	212	292	271	226	268	232	183	248	287	289	2,992
Total, . .	2,454	2,071	2,258	2,705	2,506	2,247	3,031	2,227	2,046	2,439	2,632	2,667	29,283
Average, .	175	148	161	193	179	161	216	160	148	175	188	188	21,092

* Prior to 1883 no returns were made of "forest fires," and consequently they do not appear in the tabulation until that year. They are included each year since, and are as follows: In 1883, 99; 1884, 46; 1885, 66; 1886, 90; 1887, 127; 1888, 105; 1889, 76; 1890, 64; 1891, 80; thereby increasing the ratio of the last-named years over the former ones.

TABLE XIX. — *Statement of the Receipts and Expenditures of the Insurance Department for the Year ending Dec. 31, 1891.*

[Made pursuant to Chap. 214, Sect. 17, Acts of 1887.]

RECEIPTS.

Compensation for valuation of life insurance policies, . . .	\$21,133 32
License fees, filing statements, certificates, etc., . . .	35,053 00
	<hr/> \$56,186 32

EXPENDITURES.

COMMISSIONER.		
George S. Merrill, Salary,		\$3,500 00
DEPUTY COMMISSIONER.		
William S. Smith, Salary,		2,500 00
CLERKS.		
Fred L. Cutting, First,	\$2,000 00	
James E. Shepard, Second,	1,500 00	
Philip A. Hartley, Third,	1,200 00	
		<hr/> 4,700 00
EXTRA CLERKS.		
Emma W. Cushman,	\$1,350 00	
Alice M. Hawes,	1,200 00	
Charlotte E. Weis,	1,000 00	
M. E. Burrill,	920 00	
Ellen J. Cusack,	920 00	
Mary L. McMann,	840 00	
Ella L. Johnson,	840 00	
Sarah E. Flint,	840 00	
Florence E. Gowell,	840 00	
Fannie M. Page,	840 00	
Caroline L. Sawyer,	840 00	
Francis M. Robbins,	680 00	
Grace L. Moore,	620 00	
Virginia I. Bryant,	575 00	
Affie N. Tenney,	420 00	
		<hr/> 12,725 00
GENERAL EXPENDITURES.		
Printing and binding,	\$1,791 20	
Travelling expenses,	233 23	
Postage,	433 00	
Stationery,	86 49	
Telegrams and express,	150 95	
Books, newspapers, etc,	87 30	
Stenographic work,	49 00	
		<hr/> 2,831 17
Total expenditures for 1891,		\$26,256 17
Fees collected and paid into State Treasury,		56,186 32
		<hr/> \$29,930 15

MASSACHUSETTS MUTUAL
FIRE INSURANCE COMPANIES.

DETAILED STATEMENT OF ASSETS AND LIABILITIES, WITH ABSTRACT
OF ANNUAL STATEMENTS FOR THE YEAR ENDING
DECEMBER 31, 1891.

DETAILED STATEMENTS OF ASSETS AND LIABILITIES.

ABINGTON MUTUAL FIRE INSURANCE COMPANY,
ABINGTON.

[Incorporated May 30, 1856. Commenced business June 15, 1857.]

HENRY B. PEIRCE, *President*.CARLOS P. FAUNCE, *Secretary*.

Amount of permanent fund, \$41,728 54

DETAILED STATEMENT OF STOCKS, BONDS, ETC.

	Par Value.	Market Value.
N. E. Telephone and Telegraph Co bonds, .	\$1,000 00	\$1,020 00
Boston United Gas Co. bonds,	2,000 00	1,800 00
Marion County (Ind.) bonds,	1,000 00	1,080 00
Ramsey County (Minn.) bonds,	1,000 00	1,120 00
Equitable Mort. Co. debenture bonds, . .	1,000 00	1,000 00
Toledo (Ohio) city bonds,	2,000 00	2,280 00
Omaha (Neb.) city bonds,	2,000 00	2,010 00
Lincoln (Neb.) city bonds,	2,000 00	2,061 25
St. Paul (Minn.) city bonds,	1,000 00	1,250 00
Los Angeles (Cal.) sewer imp bonds, . .	2,000 00	2,020 00
Chicago, Burlington & Quincy R.R. bonds, .	2,500 00	2,662 50
Portland & Ogdensburg R.R. bonds, . .	5,000 00	5,250 00
Naumkeag Street Railway bonds,	3,000 00	3,000 00
Rutland R.R. bonds,	3,000 00	3,262 50
Providence & Springfield R.R. bonds, . .	1,000 00	1,012 50
20 shares Oregon Railway & Navigation Co., .	2,000 00	1,800 00
10 " State National Bank, Boston, . . .	1,000 00	1,212 50
10 " Nat'l Hide & Leather Bank, Boston, .	1,000 00	1,260 00
14 " First National Bank, Salem, . . .	1,400 00	1,806 00
21 " First National Bank, Danvers, . . .	1,575 00	1,798 13
34 " Metropolitan National Bank, Boston, .	3,400 00	3,230 00
5 " Old Boston National Bank, Boston, .	500 00	591 25
20 " South End National Bank, Boston, .	2,000 00	2,040 00
13 " Abington National Bank, Abington, .	1,300 00	1,690 00
5 " Whitman National Bank, Whitman, .	250 00	250 00
	<hr/>	<hr/>
	\$43,925 00	\$46,506 63

SUMMARY OF ASSETS DEC. 31, 1891.

Cash value of unencumbered real estate, .	\$4,500 00
Loans on mortgage of real estate (first liens),	36,380 00
Stocks, bonds, etc., as per schedule, . . .	46,506 63
Loans on personal security,	675 00

Cash in the office of the company,	\$1,643 47	
Cash deposited in bank,	5,325 96	
Interest due and accrued,	1,300 52	
Balance due on real estate sold,	4,232 89	
Gross assets,	<u> </u>	\$100,564 47

LIABILITIES.

Losses adjusted, unpaid,	\$1,165 93	
Losses claimed and reported,	2,000 00	
	<u> </u>	
Total amount of losses,	\$3,165 93	
Less re-insurance,	666 67	
	<u> </u>	
Net amount of unpaid losses,	\$2,499 26	
Unearned premiums on outstanding risks,	62,658 07	
Surplus due on terminated policies,	676 91	
Rents, salaries and incidental expenses,	150 00	
Gross liabilities,	<u> </u>	65,984 24
		<u> </u>
Net cash assets,		\$34,580 23

INCOME.

Cash premiums received during the year,	\$47,415 73	
Deduct return premiums,	3,713 83	
	<u> </u>	
Net cash premiums received,	\$43,701 90	
Received for interest on mortgages,	2,567 33	
for interest from all other sources,	2,553 69	
for rents,	526 25	
from all other sources,	68 46	
	<u> </u>	
Gross cash income,		\$49,417 63

EXPENDITURES.

Paid for losses during the year,	\$22,527 28	
Deduct re-insurance,	32 45	
	<u> </u>	
Net paid for losses,	\$22,494 83	
Paid for brokerage and commissions,	6,875 35	
for salaries and fees of officers and employees,	3,433 75	
for State and local taxes,	552 95	
for rents,	435 00	
for profits or surplus on terminated policies,	13,617 74	
for repairs on real estate,	89 73	
for incidental expenses,	1,696 40	
	<u> </u>	
Gross cash expenditures,		\$49,195 75

MISCELLANEOUS.

	Amount.	Cash Prem's.	Conting't Prem's.
Risks outstanding Dec. 31, 1890, .	\$8,136,418 00	\$122,419 14	\$122,419 14
Risks written during 1891, .	3,324,204 00	46,758 72	46,758 72
Total,	\$11,460,622 00	\$169,177 86	\$169,177 86
Risks terminated during 1891, .	3,029,270 00	42,635 33	42,635 33
In force at end of year,	\$8,431,352 00	\$126,542 53	\$126,542 53
Deduct amount re-insured,	84,346 00	1,226 38	-
Net amount in force,	\$8,347,006 00	\$125,316 15	-
Losses incurred during the year,			\$19,693 45
Percentage of profits or surplus returned during 1891, 25, 40, 60 per cent.			

ANNISQUAM MUTUAL FIRE INSURANCE COMPANY, GLOUCESTER.

[Incorporated March 1, 1847. Commenced business Dec. 28, 1847.]

MOSES H. CLOUGH, *President.*

JAMES S. JEWETT, *Secretary.*

[NOTE. — This company charges a cash premium adequate for expenses only, and relies upon assessments on deposit notes to pay losses.]

Amount of permanent fund Dec. 31, 1890,	\$244 42
Increase during the year,	5 69
Permanent fund Dec. 31, 1891,	\$250 11

SUMMARY OF ASSETS DEC. 31, 1891.

Loans on mortgage of real estate (first liens),	\$3,112 00	
United States bonds,	582 50	
Loans on personal security,	300 00	
Cash in the office of the company,	309 78	
Cash deposited in bank,	3,830 62	
Interest due and accrued,	153 50	
Office safe,	\$85 00	
Gross assets,	— — —	\$8,288 40

INCOME.

Received for interest on mortgages,	\$163 32
for interest from all other sources,	24 97
from assessments on deposit notes,	284 81
Gross cash income,	\$473 10

EXPENDITURES.

Paid for salaries and fees of officers and employees, . . .	\$350 00
for state and local taxes,	3 00
for rents,	20 00
for incidental expenses,	10 49
for expense assessments returned,	27 10
Gross cash expenditures,	<u>\$410 59</u>

MISCELLANEOUS.

	Amount.	Conting't Prem's.
Risks outstanding Dec. 31, 1890,	\$375,632 00	\$24,225 65
Risks written during 1891,	81,375 00	5,306 75
Total,	<u>\$457,007 00</u>	<u>\$29,532 40</u>
Risks terminated during 1891,	80,975 00	5,279 50
In force at end of year,	<u>\$376,032 00</u>	<u>\$24,252 90</u>

ARKWRIGHT MUTUAL FIRE INSURANCE COMPANY, BOSTON.

[Incorporated Feb. 8, 1860. Commenced business Oct. 1, 1860.]

R. W. TOPPAN, *President.*

D. W. BARTLETT, *Secretary.*

Office, No. 31 Milk Street.

DETAILED STATEMENT OF STOCKS, BONDS, ETC.

	Par Value.	Market Value.
United States bonds,	\$25,000 00	\$29,250 00
Massachusetts State bonds,	20,000 00	20,500 00
Worcester city bonds,	25,000 00	24,250 00
Cambridge city bonds,	15,000 00	15,450 00
Boston city bonds,	20,000 00	23,450 00
Providence city bonds,	45,000 00	47,700 00
Waltham city bonds,	10,000 00	10,200 00
Lowell city bonds,	20,000 00	20,700 00
Springfield city bonds,	20,000 00	20,300 00
Town of Brookline bonds,	10,000 00	10,000 00
Boston & Albany Railroad bonds,	33,000 00	33,150 00
Boston & Maine Railroad bonds,	25,000 00	26,000 00
Boston & Lowell Railroad bonds,	12,000 00	12,480 00
Boston & Providence Railroad bonds,	20,000 00	20,300 00
Chicago, Burlington & Quincy R.R. bonds,	85,000 00	89,950 00
Chicago Junc. R.R. & Union St'k Y'ds bonds,	25,000 00	23,750 00
Old Colony Railroad bonds,	45,000 00	47,315 00
Fitchburg Railroad bonds,	25,000 00	25,250 00
Eastern Railroad bonds,	35,000 00	42,175 00
Philadelphia, Wilm. & Baltimore R.R. bonds,	20,000 00	20,800 00
New York, Providence & Boston R.R. bonds,	10,000 00	9,900 00
50 shares Chicago, Burlington & Quincy R.R.,	5,000 00	5,450 00
	<u>\$550,000 00</u>	<u>\$578,320 00</u>

SUMMARY OF ASSETS DEC. 31, 1891.

Stocks, bonds, etc., as per schedule,	\$578,320 00	
Cash in the office of the company,	674 75	
Cash deposited in bank,	39,385 86	
Premiums in course of collection (gross),	1,479 28	
Interest due and accrued,	9,444 58	
Gross assets,	<u> </u>	\$629,314 47

LIABILITIES.

Losses claimed and reported,	\$8,319 29	
Unearned premiums on outstanding risks,	333,409 69	
Taxes accrued,	1,219 04	
Gross liabilities,	<u> </u>	342,948 02
Net cash assets,		<u> </u> \$286,356 45

INCOME.

Cash premiums received during the year,	\$710,831 82	
Deduct return premiums,	19,317 08	
Net cash premiums received,	<u> </u>	\$691,514 74
Received for interest from all other sources,	20,116 64	
Gross cash income,	<u> </u>	\$711,631 38

EXPENDITURES.

Paid for losses,	\$183,713 97	
for salaries and fees of officers and employees,	18,833 32	
for State and local taxes,	6,511 98	
for rents,	1,159 22	
for profits or surplus on terminated policies,	309,914 70	
for inspections,	11,400 37	
for incidental expenses,	4,833 15	
Gross cash expenditures,	<u> </u>	\$536,366 71

MISCELLANEOUS.

	Amount.	Cash Prem's.	Conting't Prem's.
Risks outstanding Dec. 31, 1890,	\$52,506,795 00	\$445,197 43	\$2,225,987 15
Risks written during 1891,	97,483,131 00	712,301 93	3,561,509 65
Total,	<u> </u>	<u> </u>	<u> </u>
Risks terminated during 1891,	65,829,113 00	490,679 97	2,453,399 85
In force at end of year,	<u> </u>	<u> </u>	<u> </u>
	\$84,160,813 00	\$666,819 39	\$3,334,096 95
Losses incurred during the year,			\$186,508 29
Percentage of profits or surplus returned during 1891,			65 $\frac{41}{100}$ per cent.
Average rate to date,			71 $\frac{22}{100}$ per cent.

ASHFIELD MUTUAL FIRE INSURANCE COMPANY, ASHFIELD.

[Incorporated June 4, 1873. Commenced business July 19, 1873.]

CHARLES HOWES, *President.*

HENRY S. RANNEY, *Secretary.*

[NOTE.—Insurance property in the town of Ashfield only.]

SUMMARY OF ASSETS DEC. 31, 1891.

Loans on personal security,	\$17 63	
Cash in the office of the company,	5 67	
Cash deposited in bank,	696 59	
Gross assets,	<hr style="width: 100px; margin: 0;"/> \$719 29	

INCOME.

Cash premiums received during the year,	\$36 72
Deduct return premiums,	2 32
Net cash premiums received,	<hr style="width: 100px; margin: 0;"/> \$34 40
Received for interest from all sources,	24 43
Gross cash income,	<hr style="width: 100px; margin: 0;"/> \$58 83

EXPENDITURES.

Paid for State and local taxes,	\$0 13
for incidental expenses,	0 10
Gross cash expenditures,	<hr style="width: 100px; margin: 0;"/> \$0 23

MISCELLANEOUS.

	Amount.	Conting't Prem's.
Risks outstanding Dec. 31, 1890,	\$39,749 00	\$1,293 66
Risks written during 1891,	7,293 00	218 81
Total,	<hr style="width: 100px; margin: 0;"/> \$47,042 00	<hr style="width: 100px; margin: 0;"/> \$1,512 47
Risks terminated during 1891,	3,386 00	101 49
In force at end of year,	<hr style="width: 100px; margin: 0;"/> \$43,656 00	<hr style="width: 100px; margin: 0;"/> \$1,410 98

ATTLEBOROUGH MUTUAL FIRE INSURANCE COMPANY, ATTLEBOROUGH.

[Incorporated Feb. 24, 1844. Commenced business July 1, 1845.]

JOSEPH W. CAPRON, *President.*

E. R. REED, *Secretary.*

Permanent fund Dec. 31, 1891, \$16,550 59

SUMMARY OF ASSETS DEC. 31, 1891.

Loans on mortgage of real estate (first liens),	\$10,015 00	
Attleborough fire district notes,	13,000 00	
Cash in the office of the company,	97 71	
Cash deposited in bank,	2,604 77	
Premiums in course of collection (gross),	33 90	
Gross assets,	<hr style="width: 100px; margin: 0;"/> \$25,751 38	

LIABILITIES.

Losses claimed and reported,	\$400 00	
Unearned premiums on outstanding risks,	5,183 53	
Incidental expenses,	70 56	
Gross liabilities,	<u> </u>	\$5,654 09
Net cash assets,		<u>\$20,097 29</u>

INCOME.

Cash premiums received during the year,	\$2,560 21
Deduct return premiums,	<u>45 93</u>
Net cash premiums received,	\$2,514 28
Received for interest on mortgages,	526 19
for interest from all other sources,	381 48
from all other sources,	<u>398 00</u>
Gross cash income,	\$3,819 95

EXPENDITURES.

Paid for losses during the year,	\$2,930 00
for brokerage and commissions,	796 00
for salaries and fees of officers and employees,	50 00
for interest on borrowed money,	17 50
for State and local taxes,	<u>19 97</u>
Gross cash expenditures,	\$3,813 47

MISCELLANEOUS.

	Amount.	Cash Prem's.	Conting't Prem's.
Risks outstanding Dec. 31, 1890,	\$1,815,681 00	\$10,439 13	\$20,878 26
Risks written during 1891,	510,441 00	2,594 11	5,188 22
Total,	<u>\$2,326,122 00</u>	<u>\$13,033 24</u>	<u>\$26,066 48</u>
Risks terminated during 1891,	488,343 00	2,666 18	5,332 36
In force at end of year,	<u>\$1,837,779 00</u>	<u>\$10,367 06</u>	<u>\$20,734 12</u>
Losses incurred during the year,			\$400 00

BARNSTABLE COUNTY MUTUAL FIRE INSURANCE COMPANY
OF YARMOUTH.

[Incorporated March 2, 1833. Commenced business Aug. 1, 1833.]

JOSEPH R. HALL, *President.*FRANK THACHER, *Secretary.*

Amount of permanent fund, \$57,364 80

DETAILED STATEMENT OF STOCKS, BONDS, ETC.

	Par Value.	Market Value.
13 shares Winthrop National Bank, Boston,	\$1,300 00	\$1,495 00
20 " State National Bank, Boston,	2,000 00	2,425 00
25 " Tremont National Bank, Boston,	2,500 00	2,590 62

10 shares	Massachusetts Nat'l Bank, Boston, .	\$1,000 00	\$1,062 50
8 "	Shawmut National Bank, Boston, .	800 00	1,000 00
5 "	Nat'l Bank of the Republic, Boston,	500 00	813 75
15 "	Nat'l Bank of Redemption, Boston, .	1,500 00	1,860 00
28 "	First National Bank, Yarmouth, .	2,800 00	3,864 00
10 "	Falmouth National Bank, . . .	1,000 00	1,000 00
50 "	Massachusetts Real Estate Co., .	5,000 00	5,000 00
30 "	Boston Investment Co, . . .	3,000 00	3,000 00
63 "	Old Colony Railroad, . . .	6,300 00	10,379 25
49 "	Union Pacific Railroad, . . .	4,900 00	2,400 00
8 "	Central Pacific Railroad, . . .	800 00	335 00
50 "	Atchison, Topeka & Santa Fé R.R., .	5,000 00	2,707 50
86 "	National Tube Works Co., . . .	8,600 00	8,600 00
	Fall River city bonds,	1,000 00	1,180 00
	Union Pacific Railroad bonds,	10,000 00	10,962 50
	Old Colony Railroad bonds,	5,000 00	5,500 00
	Iowa Falls & Sioux City Railroad bonds, .	2,000 00	2,565 00
	Chicago & E. Illinois Railroad bonds, . .	2,500 00	2,925 00
	Oregon Short Line stock and bonds, . .	2,000 00	2,117 50
	Illinois Steel Company bonds,	1,000 00	955 00
	Western farm mortgage bonds,	10,400 00	10,400 00
		<hr/>	<hr/>
		\$80,900 00	\$85,137 62

SUMMARY OF ASSETS DEC. 31, 1891.

Cash value of unencumbered real estate, .	\$2,000 00	
Loans on mortgage of real estate (first liens),	700 00	
Stocks, bonds, etc., as per schedule, . .	85,137 62	
Loans on personal security,	8,932 40	
Cash in the office of the company, . . .	1,450 08	
Cash deposited in bank,	6,537 88	
Interest due and accrued,	1,842 33	
Gross assets,	<hr/>	\$106,600 31

LIABILITIES.

Unearned premiums on outstanding risks, .	\$55,519 12	
Taxes accrued,	48 85	
Gross liabilities,	<hr/>	55,567 97
Net cash assets,		\$51,032 34

INCOME.

Cash premiums received,	\$29,726 30
Received for interest on mortgages,	21 00
for interest from all other sources,	4,812 32
Gross cash income,	<hr/>
	\$34,559 62

EXPENDITURES.

Paid for losses during the year,	\$6,492 58
for salaries and fees of officers and employees,	5,296 00
for State and local taxes,	286 82
for profits or surplus on terminated policies,	21,325 21
for incidental expenses,	1,201 46
Gross cash expenditures,	<u>\$34,602 07</u>

MISCELLANEOUS.

	Amount.	Cash Prem's.	Conting't Prem's.
Risks outstanding Dec. 31, 1890,	\$6,531,257 00	\$108,505 85	\$325,517 55
Risks written during 1891,	1,734,034 00	29,188 87	87,566 61
Total,	<u>\$8,265,291 00</u>	<u>\$137,694 72</u>	<u>\$413,084 16</u>
Risks terminated during 1891,	1,574,269 00	26,656 48	79,969 44
In force at end of year,	<u>\$6,691,022 00</u>	<u>\$111,038 24</u>	<u>\$333,114 72</u>
Losses incurred during the year,			\$6,492 58
Percentage of profits or surplus returned during 1891, 80 per cent.			
Average rate to date, 80 per cent.			

BERKSHIRE MUTUAL FIRE INSURANCE COMPANY,
PITTSFIELD.

[Incorporated March, 1835. Commenced business August, 1835]

JABEZ L. PECK, *President*.JOHN M. STEVENSON, *Secretary*.

Amount of permanent fund, \$57,271 91

DETAILED STATEMENT OF STOCKS, BONDS, ETC.

	Par Value.	Market Value.
Western Union Telegraph Co. bonds,	\$5,000 00	\$5,560 00
Chicago & Western Indiana Railroad bonds,	5,000 00	5,700 00
Baltimore & Ohio Railroad bonds,	2,000 00	2,160 00
St. Paul & Sioux City Railroad bonds,	1,000 00	1,200 00
75 shares Boston & Albany Railroad,	7,500 00	15,000 00
Boston & Albany Railroad rights,	1,600 00	1,600 00
50 shares Chicago, Burlington & Quincy R.R.,	5,000 00	5,300 00
140 " N Y. Cent. & Hudson River R.R,	14,000 00	16,100 00
19 " New Hampshire Trust Co.,	1,900 00	2,280 00
100 " Adams Express Co.,	10,000 00	14,500 00
87 " Pittsfield National Bank, Pittsfield,	8,700 00	13,920 00
10 " Agricultural Nat'l Bank, Pittsfield,	1,000 00	2,500 00
12 " Third National Bank, Pittsfield,	1,200 00	2,100 00
15 " First National Bank, Adams,	1,500 00	2,025 00
16 " Adams Nat'l Bank, North Adams,	1,600 00	2,160 00
10 " Lenox National Bank, Lenox,	1,000 00	1,100 00
	<u>\$68,000 00</u>	<u>\$93,205 00</u>

SUMMARY OF ASSETS DEC. 31, 1891.

Cash value of unencumbered real estate,	\$8,500 00	
Stocks, bonds, etc., as per schedule,	93,205 00	
Cash in the office of the company,	819 32	
Cash deposited in bank,	1,264 84	
Premiums in course of collection (gross),	829 25	
Interest due and accrued,	128 36	
Rents due and accrued,	35 00	
Gross assets,	<hr/>	\$104,781 77

LIABILITIES.

Unearned premiums on outstanding risks,	\$48,674 70	
Surplus due on terminated policies,	150 00	
Commissions and brokerage,	369 56	
Taxes accrued,	35 46	
Gross liabilities,	<hr/>	49,229 72
Net cash assets,		\$55,552 05

INCOME.

Cash premiums received during the year,	\$23,685 69
Deduct return premiums,	769 02
Net cash premiums received,	<hr/> \$22,916 67
Received for interest from all sources,	4,211 50
Received for rents,	762 40
Gross cash income,	<hr/> \$27,890 57

EXPENDITURES.

Paid for losses during the year,	\$5,954 97
for brokerage and commission,	2,547 83
for salaries and fees of officers and employees,	2,502 16
for interest on borrowed money,	33 62
for State and local taxes,	307 77
for rents,	300 00
for profits or surplus on terminated policies,	10,850 51
for incidental expenses,	1,039 83
Gross cash expenditure,	<hr/> \$23,536 69

MISCELLANEOUS.

	Amount.	Cash Prem's.	Conting't Prem's.
Risks outstanding Dec 31, 1890,	\$6,577,536 00	\$91,258 42	\$91,258 42
Risks written during 1891,	1,743,802 00	23,451 88	23,451 88
Total,	<hr/> \$8,321,338 00	<hr/> \$114,710 30	<hr/> \$114,710 30
Risks terminated during 1891,	1,311,099 00	17,360 90	17,360 90
In force at end of year,	<hr/> \$7,010,239 00	<hr/> \$97,349 40	<hr/> \$97,349 40
Losses incurred during the year,			\$5,954 97
Percentage of profits or surplus returned during 1891, 40, 50, 70 per cent.			
Average rate to date, 55 per cent.			

BOSTON MANUFACTURERS' MUTUAL FIRE INSURANCE
COMPANY, BOSTON.

[Incorporated March 15, 1850. Commenced business Oct. 14, 1850.]

Office, No. 31 Milk Street.

EDWARD ATKINSON, *President.*

WILLIAM B. WHITING, *Secretary.*

DETAILED STATEMENT OF STOCKS, BONDS, ETC.

	Par Value.	Market Value.
Phila., Wil. & Baltimore Railroad bonds, .	\$40,000 00	\$41,600 00
Chicago, Burl. & Quincy Railroad bonds, .	100,000 00	98,750 00
New York Central Railroad bonds, . . .	50,000 00	50,500 00
Bur. & Missouri River Railroad bonds, . .	30,000 00	34,500 00
Michigan Central Railroad bonds,	30,000 00	33,000 00
Old Colony Railroad bonds,	70,000 00	71,300 00
Pennsylvania Company bonds,	30,000 00	32,325 00
Boston & Lowell Railroad bonds,	50,000 00	50,000 00
West Shore Railroad bonds,	50,000 00	51,875 00
Eastern Railroad bonds,	25,000 00	30,125 00
Town of Brookline bonds,	117,000 00	117,000 00
Atchison Railroad bonds,	20,000 00	16,650 00
New Jersey Central Railroad bonds, . . .	50,000 00	55,000 00
	<hr/> \$662,000 00	<hr/> \$682,625 00

SUMMARY OF ASSETS DEC. 31, 1891.

Stocks, bonds, etc., as per schedule, . . .	\$682,625 00	
Cash in the office of the company,	2,204 48	
Cash deposited in bank,	14,738 78	
Interest due and accrued,	11,608 30	
Gross assets,	<hr/>	\$711,176 56

LIABILITIES

Losses adjusted, unpaid,	\$11,043 88	
Unearned premiums on outstanding risks, .	384,481 95	
Taxes accrued,	1,418 34	
Gross liabilities,	<hr/>	396,944 17
Net cash assets, . . . . .	.	<hr/>\$314,232 39

INCOME.

Cash premiums received during the year,	\$801,062 42	
Deduct return premiums,	34,700 94	
Net cash premiums received,	<hr/> \$766,361 48	
Received for interest from all sources,	29,730 87	
Gross cash income,	<hr/> \$796,092 35	

EXPENDITURES.

Paid for losses during the year,	\$285,658 70
for salaries and fees of officers and employees,	30,129 13
for State and local taxes,	7,638 88
for rents,	1,624 56
for profits or surplus on terminated policies,	482,024 60
for inspections,	15,091 79
for incidental expenses,	8,246 29
Gross cash expenditures,	<u>\$830,413 95</u>

MISCELLANEOUS.

	Amount.	Cash Prem's.	Conting't Prem's.
Risks outstanding Dec. 31, 1890, \$92,023,436 00	\$92,023,436 00	\$765,364 48	\$3,826,822 40
Risks written during 1891, . 98,056,161 00	98,056,161 00	801,062 42	4,005,312 10
Total,	<u>\$190,079,597 00</u>	<u>\$1,566,426 90</u>	<u>\$7,832,134 50</u>
Risks terminated during 1891, 96,550,606 00	96,550,606 00	797,463 01	3,987,315 05
•In force at end of year, . . . \$93,528,991 00	\$93,528,991 00	\$768,963 89	\$3,844,819 45
Losses incurred during the year,			\$296,429 79
Percentage of profits or surplus returned during 1891, 63 $\frac{3}{100}$ per cent.			
Average rate to date, 70 $\frac{7}{100}$ per cent.			

BRISTOL COUNTY MUTUAL FIRE INSURANCE COMPANY,
NEW BEDFORD.

[Incorporated Feb. 13, 1829. Commenced business July 4, 1829.]

JAMES TAYLOR, *President*.GEORGE N. ALDEN, *Secretary*.

[NOTE.— Policies are all issued for five years, ten per cent. of the premium note being received in cash at the time of issuing the policy. The notes are assessed as necessity requires. No cash funds are accumulated.]

SUMMARY OF ASSETS DEC. 31, 1891.

Cash in the office of the company,	\$9 89
Cash deposited in bank,	42 81
Premiums in course of collection (gross),	277 64
Gross assets,	<u>\$330 34</u>

LIABILITIES.

Due for borrowed money,	\$1,000 00
Commissions and brokerage,	41 59
Taxes accrued,	4 75
Gross liabilities,	<u>\$1,046 34</u>

INCOME.

Cash premiums received during the year,	\$3,002 31
Deduct return premiums,	77 10
Net cash premiums received,	\$2,925 21
Received from assessments on deposit notes,	14 12
Gross cash income,	\$2,939 33

EXPENDITURES.

Paid for losses during the year,	\$1,145 76
for brokerage and commissions,	168 04
for salaries and fees of officers and employees,	1,625 00
for interest on borrowed money,	79 15
for State and local taxes,	29 05
for incidental expenses,	197 02
Gross cash expenditures,	\$3,244 02

MISCELLANEOUS.

	Amount.	Conting't Prem's,
Risks outstanding Dec. 31, 1890,	\$3,564,346 00	\$433,227 00
Risks written during 1891,	425,875 00	28,101 00
Total,	\$3,990,221 00	\$461,328 00
Risks terminated during 1891,	533,925 00	67,395 00
In force at end of year,	\$3,456,296 00	\$393,933 00
Losses incurred during the year,		\$890 76

CAMBRIDGE MUTUAL FIRE INSURANCE COMPANY,
CAMBRIDGE.

[Incorporated March 13, 1833. Commenced business Jan. 1, 1834.]

DANA W. HYDE, *President*.ALFRED L. BARBOUR, *Secretary*.

Amount of permanent fund, \$135,469 78

DETAILED STATEMENT OF STOCKS, BONDS, ETC.

	Par Value.	Market Value.
1 share Framingham National Bank,	\$100 00	\$150 00
15 shares National City Bank, Cambridge,	1,500 00	2,250 00
30 shares West End Street Railway,	1,500 00	2,550 00
Eastern Railroad bonds,	1,500 00	1,800 00
Highland Street Railway bonds,	4,000 00	4,400 00
Cambridge city bonds,	2,000 00	2,400 00
Portland city bonds,	10,000 00	12,200 00
Belfast city bonds,	2,000 00	2,100 00
Chicago city bonds,	2,000 00	2,400 00
	\$24,600 00	\$30,250 00

SUMMARY OF ASSETS DEC. 31, 1891.

Cash value of unencumbered real estate, . . .	\$58,750 78	
Loans on mortgage of real estate (first liens), . . .	111,883 00	
Stocks, bonds, etc., as per schedule, . . .	30,250 00	
Loans on collateral security, as per schedule, . . .	1,800 00	
Cash in the office of the company, . . .	1,693 64	
Cash deposited in bank, . . .	4,043 59	
Premiums in course of collection (gross), . . .	5,948 29	
Interest due and accrued, . . .	2,739 17	
Rents due and accrued, . . .	1,054 17	
Office furniture, etc., . . .	\$2,500	
Gross assets, . . .	—————	\$218,162 64

LIABILITIES.

Unearned premiums on outstanding risks, . . .	\$90,302 27	
Surplus due on terminated policies, . . .	2,471 10	
Commissions and brokerage, . . .	841 00	
Salaries accrued, . . .	1,000 00	
Gross liabilities, . . .	—————	94,614 37
Net cash assets, . . .		\$123,548 27

INCOME.

Cash premiums received during the year, . . .	\$53,302 29	
Deduct return premiums, . . .	1,817 87	
Net cash premiums received, . . .	\$51,484 42	
Received for interest on mortgages, . . .	3,645 99	
for interest from all other sources, . . .	1,658 04	
for rents, . . .	5,557 11	
Gross cash income, . . .	\$62,345 56	

EXPENDITURES.

Paid for losses during the year, . . .	\$15,712 12	
for brokerage and commissions, . . .	8,098 50	
for salaries and fees of officers and employees, . . .	5,542 00	
for State and local taxes, . . .	3,073 94	
for rents, . . .	1,000 00	
for profits or surplus on terminated policies, . . .	21,742 70	
for incidental expenses, . . .	1,584 84	
Gross cash expenditures, . . .	\$56,754 10	

MISCELLANEOUS.

	Amount.	Cash Prem's.	Conting't Prem's.
Risks outstanding Dec. 31, 1890, \$10,737,978 00		\$164,097 40	\$164,097 40
Risks written during 1891, . . . 3,543,849 00		52,810 76	52,810 76
Total, . . . \$14,281,827 00		\$216,908 16	\$216,908 16
Risks terminated during 1891, . . . 2,456,890 00		36,303 63	36,303 63
In force at end of year, . . . \$11,824,937 00		\$180,604 53	\$180,604 53
Losses incurred during the year, . . .			\$15,712 12
Percentage of profits or surplus returned during 1891, 40, 50, 70 per cent			

CITIZENS' MUTUAL FIRE INSURANCE COMPANY,
BOSTON.

[Incorporated April, 1846. Commenced business October, 1846.]

HENRY C. BIGELOW, *President.*

T. WALLACE TRAVIS, *Secretary.*

Office, No. 8 Exchange Place.

Amount of permanent fund Dec. 31, 1890,	\$167,862 16
Increase during the year,	4,547 73
Permanent fund Dec. 31, 1891,	<u>\$172,409 89</u>

DETAILED STATEMENT OF STOCKS, BONDS, ETC.

	Par Value.	Market Value.
30 shares Hide and Leather Nat'l Bank, Boston,	\$3,000 00	\$3,720 00
15 " Natick National Bank, Natick, .	1,500 00	2,100 00
10 " Farmington Nat'l Bank, Farmington,	1,000 00	1,000 00
Butchers' S. and M. Association bonds, . .	4,000 00	4,000 00
Denver Land and Security Co. bonds, . . .	1,800 00	1,800 00
	<u>\$11,300 00</u>	<u>\$12,620 00</u>

Securities held as collateral for cash loans : —

	Market Value.	Loaned Thereon.
Mortgage notes,	\$5,300 00	\$3,600 00
50 shares American Sugar Refining Co., .	4,700 00	8,000 00
50 " Columbus and Hocking Coal and Iron Co.,	800 00	
10 " Boston and Montana Consolidated C. and S. M. Co.,	400 00	
50 " West End Land Co.,	800 00	
200 " P. D. & E. R.R. Co.,	4,200 00	
	<u>\$16,200 00</u>	<u>\$11,600 00</u>

SUMMARY OF ASSETS DEC. 31, 1891.

Cash value of unencumbered real estate, .	\$40,775 00	
Loans on mortgage of real estate (first liens),	241,000 00	
Stocks, bonds, etc., as per schedule, . . .	12,620 00	
Loans on collateral security, as per schedule, .	11,600 00	
Loans on personal security,	4,700 59	
Cash in the office of the company,	530 95	
Cash deposited in bank,	19,197 19	
Premiums in course of collection (gross), .	2,418 29	
Interest due and accrued,	3,640 10	
Rents due and accrued,	560 00	
Gross assets,	<u> </u>	<u>\$337,042 12</u>

LIABILITIES.

Losses claimed and reported,	\$300 00	
Unearned premiums on outstanding risks,	161,996 89	
Surplus due on terminated policies,	1,690 46	
Commissions and brokerage,	336 00	
Gross liabilities,	<u> </u>	\$164,323 35
Net cash assets,		<u>\$172,718 77</u>

INCOME.

Cash premiums received during the year,	\$63,766 74
Deduct return premiums,	<u>2,794 49</u>
Net cash premiums received,	\$60,972 25
Received for interest on mortgages,	12,179 69
for interest from all other sources,	2,085 19
for rents,	<u>721 76</u>
Gross cash income,	\$75,958 89

EXPENDITURES.

Paid for losses during the year,	\$17,433 54
for brokerage and commissions,	9,167 78
for salaries and fees of officers and employees,	7,218 00
for State and local taxes,	1,571 86
for rents,	900 00
for profits or surplus on terminated policies,	33,610 82
for repairs on real estate,	237 81
for incidental expenses,	<u>2,824 90</u>
Gross cash expenditures,	\$72,964 71

MISCELLANEOUS.

	Amount.	Cash Prem's.	Conting't Prem's.
Risks outstanding Dec. 31, 1890, \$23,673,119 00		\$321,561 65	\$321,921 47
Risks written during 1891, 4,759,181 00		62,833 97	62,833 97
Total, \$28,432,300 00		<u>\$384,395 62</u>	<u>\$384,755 44</u>
Risks terminated during 1891, 4,604,376 00		60,401 83	60,761 65
In force at end of year, \$23,827,924 00		<u>\$323,993 79</u>	<u>\$323,993 79</u>
Losses incurred during the year,			\$17,733 54
Percentage of profits or surplus returned during 1891, 50 and 60 per cent.			

COHASSET MUTUAL FIRE INSURANCE COMPANY, COHASSET.

[Incorporated 1845. Commenced business March 1, 1846.]

LOUIS N. LINCOLN, *President.*J. Q. A. LOTHROP, *Secretary.*

DETAILED STATEMENT OF STOCKS.

	Par Value.	Market Value.
9 shares City National Bank, Boston, . . .	\$900 00	\$900 00
3 shares Merchants' Nat'l Bank, Boston, . . .	300 00	459 00
	<hr/> \$1,200 00	<hr/> \$1,359 00

SUMMARY OF ASSETS DEC. 31, 1891.

Stocks, as per schedule,	\$1,359 00	
Cash in the office of the company,	58 17	
Deposited in bank,	1,060 28	
Premiums in course of collection (gross),	68 03	
Interest due and accrued,	21 20	
Office furniture, etc., \$100 00		
Gross assets,	<hr/>	\$2,566 68

LIABILITIES.

Losses adjusted, unpaid,	\$600 00	
Unearned premiums on outstanding risks,	2,634 53	
Gross liabilities,	<hr/>	3,234 53
Balance against the company,		\$667 85

INCOME.

Cash premiums received,	\$1,260 01
Received for interest from all sources,	72 85
Gross cash income,	<hr/> \$1,332 86

EXPENDITURES.

Paid for losses during the year,	\$5 00
Paid for brokerage and commissions,	91 60
for salaries and fees of officers and employees,	323 50
for State and local taxes,	12 21
for rents,	60 00
for profits or surplus on terminated policies,	540 71
for incidental expenses,	26 87
Gross cash expenditures,	<hr/> \$1,059 89

MISCELLANEOUS.

	Amount.	Cash Prem's.	Conting't Prem's.
Risks outstanding Dec. 31, 1890,	\$360,431 00	\$5,164 27	\$15,492 81
Risks written during 1891,	81,140 00	1,243 49	3,730 47
Total,	<hr/> \$441,571 00	<hr/> \$6,407 76	<hr/> \$19,223 28
Risks terminated during 1891,	77,290 90	1,138 70	3,416 10
In force at end of year,	<hr/> \$364,281 00	<hr/> \$5,269 06	<hr/> \$15,807 18
Losses incurred during the year,			\$605 00
Percentage of profits or surplus returned during 1891, 15, 30, 50 per cent.			

COTTON AND WOOLEN MANUFACTURERS' MUTUAL
INSURANCE COMPANY, BOSTON.

[Incorporated Oct. 19, 1875. Commenced business Oct. 20, 1875.]

CHARLES A. STEVENS, *President.*

B. F. TAFT, *Secretary.*

Office, No. 31 Milk Street.

DETAILED STATEMENT OF STOCKS, BONDS, ETC.

	Par Value.	Market Value.
Fitchburg Railroad bonds,	\$16,000 00	\$16,440 00
Chicago, Burl. & Quincy Railroad bonds,	10,000 00	10,050 00
Burlington & Missouri River Railroad bonds,	2,000 00	2,070 00
Boston city bonds,	2,000 00	2,010 00
Metropolitan Railroad bonds,	15,000 00	15,850 00
Maine Central Railroad bonds,	21,000 00	21,440 00
Cheshire Railroad bonds,	27,000 00	28,830 00
Portland & Ogdensburg Railroad bonds,	10,000 00	10,350 00
New York & New England Railroad bonds,	17,000 00	20,400 00
Lynn & Boston Railroad bonds,	2,000 00	2,040 00
Middlesex Railroad bonds,	1,000 00	1,040 00
Highland Street Railroad bonds,	1,000 00	1,030 00
South Boston Railroad bonds,	5,000 00	5,200 00
	<hr/> \$129,000 00	<hr/> \$136,750 00

SUMMARY OF ASSETS DEC. 31, 1891.

Stocks, bonds, etc., as per schedule,	\$136,750 00	
Cash in the office of the company,	3,466 85	
Cash deposited in bank,	6,507 57	
Premiums in course of collection (gross),	4,257 09	
Interest due and accrued,	2,120 00	
Gross assets,	<hr/>	\$153,101 51

LIABILITIES.

Losses claimed and reported,	\$4,545 33	
Unearned premiums on outstanding risks,	115,550 86	
Taxes accrued,	433 80	
Gross liabilities,	<hr/>	120,529 99
Net cash assets,		<hr/> \$32,571 52

INCOME.

Cash premiums received during the year,	\$238,451 31
Deduct return premiums,	12,512 84
Net cash premiums received,	<hr/> \$225,938 47
Received for interest from all sources,	9,045 24
from all other sources,	3,271 58
Gross cash income,	<hr/> \$238,255 29

EXPENDITURES.

Paid for losses during the year,	\$90,919 28
for salaries and fees of officers and employees,	7,000 00
for State and local taxes,	2,304 62
for rents,	666 48
for profits or surplus on terminated policies,	136,173 20
for incidental expenses,	14,976 87
Gross cash expenditures,	<u>\$252,070 45</u>

MISCELLANEOUS.

	Amount.	Cash Prem's.	Conting't Prem's.
Risks outstanding Dec 31, 1890, \$21,072,478 00	\$21,072,478 00	\$213,681 99	\$1,068,409 95
Risks written during 1891,	24,121,568 00	255,293 43	1,276,467 15
Total,	<u>\$45,194,046 00</u>	<u>\$468,975 42</u>	<u>\$2,344,877 10</u>
Risks terminated during 1891,	22,838,055 00	237,873 71	1,189,368 55
In force at end of year,	<u>\$22,355,991 00</u>	<u>\$231,101 71</u>	<u>\$1,155,508 55</u>
Losses incurred during the year,			\$95,494 61
Percentage of profits or surplus returned during 1891, $67\frac{9}{10}$ per cent			
Average rate to date, $67\frac{9}{10}$ per cent.			

DEDHAM MUTUAL FIRE INSURANCE COMPANY,
DEDHAM.

[Incorporated Feb 22, 1837. Commenced business July 1, 1837.]

GEORGE B. FAUNCE, *President.*ELIJAH HOWE, JR., *Secretary.*

Amount of permanent fund, \$89,765 77

DETAILED STATEMENT OF STOCKS, BONDS, ETC.

	Par Value.	Market Value.
Marquette & Ontonagon Railroad bonds,	\$8,000 00	\$8,000 00
Philadelphia & Reading Railroad bonds,	5,000 00	5,250 00
Cincinnati city bond,	6,000 00	7,320 00
Old Colony Railroad bonds,	2,000 00	2,200 00
Union Pacific Railroad bonds,	16,000 00	16,120 00
Kansas City & Council Bluffs Railroad bonds,	2,000 00	2,300 00
Lombard Investment Company bonds,	5,000 00	4,750 00
Western Security Company bonds,	6,000 00	5,700 00
N. H. Trust Company bonds,	5,000 00	4,750 00
New England Mortgage Security Co. bonds,	8,000 00	7,600 00
Atehison, Topeka & Santa Fé R R. bonds,	17,500 00	12,700 00
Washington County (Ill) bonds,	5,000 00	5,000 00
Salem city bonds,	3,000 00	3,242 10
Boston city bonds,	2,000 00	2,040 00
12 shares Dedham National Bank,	1,200 00	1,320 00
20 " Dedham Water Co,	2,000 00	2,000 00
50 " Atch., Topeka & Santa Fé R R,	5,000 00	2,000 00
	<u>\$98,700 00</u>	<u>\$92,292 10</u>

SUMMARY OF ASSETS DEC. 31, 1891.

Loans on mortgage of real estate (first liens),	\$22,400 00	
Stocks, bonds, etc., as perschedule,	92,292 10	
Cash in the office of the company, and in bank,	3,841 27	
Premiums in course of collection (gross),	1,491 54	
Interest due and accrued,	2,238 01	
Gross assets,	<hr/>	\$122,262 92

LIABILITIES.

Losses adjusted, unpaid,	\$2,448 15	
Unearned premiums on outstanding risks,	26,772 44	
Return premiums on cancelled policies,	47 64	
Surplus due on terminated policies,	1,655 96	
Commissions and brokerage,	223 72	
Gross liabilities,	<hr/>	31,147 91
Net cash assets,		<hr/> \$91,115 01

INCOME.

Cash premiums received during the year,	\$16,660 49
Deduct return premiums,	417 46
Net cash premiums received,	<hr/> \$16,243 03
Received for interest on mortgages,	1,146 62
Received for interest from all other sources,	5,289 86
Gross cash income,	<hr/> \$22,679 51

EXPENDITURES.

Paid for losses during the year,	\$6,028 75
for brokerage and commissions,	2,458 85
for salaries and fees of officers and employees,	2,933 82
for State and local taxes,	203 48
for rents,	110 00
for profits or surplus on terminated policies,	6,214 80
for incidental expenses,	471 89
Gross cash expenditures,	<hr/> \$18,421 59

MISCELLANEOUS.

	Amount.	Cash Prem's.	Conting't Prem's.
Risks outstanding Dec 31, 1890,	\$3,143,098 00	\$49,374 52	\$49,210 89
Risks written during 1891,	1,141,592 00	17,012 58	16,759 14
Total,	<hr/> \$4,284,690 00	<hr/> \$66,387 10	<hr/> \$65,970 03
Risks terminated during 1891,	905,329 00	13,842 21	13,611 58
In force at end of year,	<hr/> \$3,379,361 00	<hr/> \$52,544 89	<hr/> \$52,358 45
Losses incurred during the year,			\$8,476 90
Percentage of profits or surplus returned during 1891, 33 $\frac{1}{3}$, 50, 70 per cent.			

DORCHESTER MUTUAL FIRE INSURANCE COMPANY,
BOSTON.

[Incorporated February, 1855. Commenced business July 2, 1855.]

THOMAS F. TEMPLE, *President.*W. D. C. CURTIS, *Secretary.**Office, Neponset.*

Amount of permanent fund, \$177,644 45

DETAILED STATEMENT OF STOCKS, BONDS, ETC.

	Par Value.	Market Value.
Fitchburg Railroad bonds,	\$32,000 00	\$33,760 00
Boston & Lowell Railroad bonds,	5,000 00	5,300 00
Old Colony Railroad bonds,	6,000 00	6,420 00
Chicago, Burlington & Quincy R.R. bonds,	10,000 00	9,200 00
Detroit, Lansing & Northern R.R. bonds,	7,000 00	7,542 00
South Boston Horse Railroad bonds,	5,000 00	5,200 00
Metropolitan Horse Railroad bonds,	5,000 00	5,300 00
Cambridge Horse Railroad bonds,	6,000 00	6,240 00
304 shares Boston & Albany Railroad,	30,400 00	60,800 00
273 " Old Colony Railroad,	27,300 00	45,045 00
56 " Boston & Lowell Railroad,	5,600 00	9,800 00
75 " Boston & Maine Railroad,	7,500 00	12,375 00
100 " Boston Lead Mfg Company,	10,000 00	15,000 00
20 " International Trust Company,	2,000 00	4,000 00
50 " Boston National Bank,	5,000 00	5,500 00
56 " Blue Hill National Bank,	5,600 00	5,768 00
20 " Howard National Bank,	2,000 00	2,220 00
20 " Continental National Bank,	2,000 00	2,620 00
12 " Hide and Leather National Bank,	1,200 00	1,488 00
10 " New England National Bank,	1,000 00	1,600 00
30 " Columbian National Bank,	3,000 00	3,210 00
33 " State National Bank,	3,300 00	4,026 00
5 " Granite National Bank,	500 00	650 00
10 " Mt. Wollaston National Bank,	1,000 00	1,400 00
10 " Weymouth National Bank,	1,000 00	1,200 00
	<hr/>	<hr/>
	\$184,400 00	\$255,664 00

SUMMARY OF ASSETS DEC. 31, 1891.

Cash value of unencumbered real estate,	\$22,000 00	
Loans on mortgage of real estate (first liens),	25,088 13	
Stocks, bonds, etc., as per schedule,	255,664 00	
Cash deposited in bank,	16,692 79	
Premiums in course of collection (gross),	10,804 50	
Interest due and accrued,	3,021 35	
Gross assets,	<hr/>	\$333,270 77

LIABILITIES.

Unearned premiums on outstanding risks,	\$172,230 65	
Gross liabilities,	<hr/>	172,230 65
Net cash assets,		<hr/>
		\$161,040 12

INCOME.

Cash premiums received during the year,	\$108,565 39
Deduct return premiums,	2,635 66
Net cash premiums received,	\$105,929 73
Received for interest on mortgages,	1,664 10
for interest from all other sources,	13,273 88
for rents,	948 00
from all other sources,	66 99
Gross cash income,	\$121,882 70

EXPENDITURES.

Paid for losses during the year,	\$36,731 73
for brokerage and commissions,	17,259 08
for salaries and fees of officers and employees, . .	5,735 98
for State and local taxes,	1,898 77
for rents,	300 00
for profits or surplus on terminated policies, . .	46,435 11
for repairs on real estate,	326 74
for incidental expenses,	2,288 44
Gross cash expenditures,	\$110,975 85

MISCELLANEOUS.

	Amount.	Cash Prem's.	Conting't Prem's.
Risks outstanding Dec 31, 1890, \$20,580,975 00		\$329,654 47	\$329,654 47
Risks written during 1891, 7,435,796 00		109,328 71	109,328 71
Total, \$28,016,771 00		\$438,983 18	\$438,983 18
Risks terminated during 1891, 6,140,912 00		94,521 88	94,521 88
In force at end of year, \$21,875,859 00		\$344,461 30	\$344,461 30
Losses incurred during the year,			\$35,781 73
Percentage of profits or surplus returned during 1891, 25, 50, and 75 per cent			
Average rate to date, 50 per cent.			

ELECTRIC MUTUAL INSURANCE COMPANY, BOSTON.

[Incorporated May 7, 1890. Commenced business May 15, 1890.]

STEPHEN E. BARTON, *President.*CHAS. F. POLLARD, *Secretary.**Office, No. 85 Water Street.*

SUMMARY OF ASSETS DEC. 31, 1891.

Cash in the office of the company,	\$76 47
Cash deposited in bank,	16,903 74
Premiums in course of collection (gross), . .	5,926 37
Due for inspections,	800 00
Office furniture, \$600 00	
Gross assets,	\$23,706 58

LIABILITIES.

Losses claimed and reported,	\$2,212 00	
Unearned premiums on outstanding risks,	23,211 29	
Taxes accrued,	107 74	
Gross liabilities,	<hr/>	\$25,531 03
Balance against the company,		<hr/> \$1,824 45

INCOME.

Cash premiums received during the year,	\$52,518 45
Deduct return premiums,	7,954 70
Net cash premiums received,	<hr/> \$44,563 75
Received for interest from all sources,	654 09
from commissions,	714 83
for inspections,	4,530 19
Gross cash income,	<hr/> \$50,462 86

EXPENDITURES.

Paid for losses during the year,	\$30,084 76
for salaries and fees of officers and employees,	10,319 09
for State and local taxes,	469 72
for rents,	460 00
for profits or surplus on terminated policies,	2,318 61
for incidental expenses,	5,239 51
Gross cash expenditures,	<hr/> \$48,891 69

MISCELLANEOUS.

	Amount.	Cash Prem's.	Conting't Prem's.
Risks outstanding Dec. 31, 1890,	\$2,897,587 00	\$30,320 71	\$151,603 55
Risks written during 1891,	5,347,925 00	54,937 61	274,688 05
Total,	<hr/> \$8,245,512 00	<hr/> \$85,258 32	<hr/> \$426,291 60
Risks terminated during 1891,	3,253,766 00	34,210 65	171,053 25
In force at end of year,	<hr/> \$4,991,746 00	<hr/> \$51,047 67	<hr/> \$255,238 35
Deduct amount re-insured,	402,250 00	4,625 08	-
Net amount in force,	<hr/> \$4,589,496 00	<hr/> \$46,422 59	<hr/> -
Losses incurred during the year,			\$32,296 76

ESSEX MUTUAL FIRE INSURANCE COMPANY, SALEM.

[Incorporated 1829. Commenced business 1829.]

DAVID MOORE, *President*.CHARLES H. ODELL, *Secretary*.

Amount of permanent fund, \$51,152 23

DETAILED STATEMENT OF STOCKS, BONDS, ETC.

	Par Value.	Market Value.
City of Cleveland bonds,	\$2,000 00	\$2,040 00
Chicago River improvement bonds,	1,000 00	1,000 00
City of Concord bonds,	1,000 00	1,040 00
Old Colony Railroad bonds,	2,000 00	2,150 00
Hyde Park, Ill., bonds,	1,000 00	1,080 00
Boston & Albany Railroad bonds,	1,000 00	1,050 00
St. Louis County bonds,	1,000 00	1,052 50
American Investment Company bonds,	1,500 00	1,500 00
St. Louis City bonds,	1,000 00	1,080 00
City of Cincinnati bonds,	1,000 00	1,240 00
City of Brooklyn bonds,	1,000 00	1,185 00
City of Springfield bonds,	1,000 00	1,280 00
Chicago, Burlington & Quincy R R. bonds,	2,000 00	2,090 00
Eastern Railroad bonds,	2,000 00	2,412 50
Northern Pacific Railroad bonds,	1,000 00	1,152 50
Oregon Improvement bonds,	2,000 00	2,040 00
11 shares Asiatic National Bank,	330 00	401 50
14 " Salem National Bank,	1,400 00	1,820 00
16 " Lynn Gas and Electric Co.,	1,600 00	2,480 00
	<hr/>	<hr/>
	\$24,830 00	\$28,094 00

SUMMARY OF ASSETS DEC. 31, 1891.

Cash value of unencumbered real estate,	\$1,100 00	
Loans on mortgage of real estate (first liens),	27,450 00	
Stocks, bonds, etc., as per schedule,	28,094 00	
Cash in the office of the company,	2,451 59	
Cash deposited in bank,	5,478 63	
Premiums in course of collection (gross),	1,344 68	
Interest due and accrued,	1,421 80	
Rents due and accrued,	7 00	
Gross assets,	<hr/>	\$67,347 70

LIABILITIES.

Losses adjusted, unpaid,	\$108 71	
Unearned premiums and outstanding risks,	11,300 73	
Surplus due on terminated policies,	235 05	
Commissions and brokerage,	214 55	
Taxes accrued,	29 91	
Gross liabilities,	<hr/>	11,888 95
Net cash assets,		<hr/> \$55,458 75

INCOME.

Cash premiums received during the year,	\$9,960 73
Deduct return premiums,	283 41
Net cash premiums received,	\$9,677 32
Received for interest on mortgages,	1,913 23
for interest from all other sources,	1,675 50
for rents,	5 00
Gross cash income,	\$13,271 05

EXPENDITURES.

Paid for losses during the year,	\$2,370 14
for brokerage and commissions,	1,244 27
for salaries and fees of officers and employees,	876 00
for State and local taxes,	73 21
for rents,	50 00
for profits or surplus on terminated policies,	2,175 89
for incidental expenses,	645 21
Gross cash expenditures,	\$7,434 72

MISCELLANEOUS.

	Amount.	Cash Prem's.	Conting't Prem's.
Risks outstanding Dec. 31, 1890,	\$804,025 00	\$16,115 29	\$16,115 29
Risks written during 1891,	611,104 00	9,694 20	9,694 20
Total,	\$1,415,129 00	\$25,809 49	\$25,809 49
Risks terminated during 1891,	162,100 00	3,191 14	3,191 14
In force at end of year,	\$1,253,029 00	\$22,618 35	\$22,618 35
Deduct amount re-insured,	1,500 00	16 88	16 88
Net amount in force,	\$1,251,529 00	\$22,601 47	\$22,601 47
Losses incurred during the year,			\$2,478 85
Percentage of profits or surplus returned during 1891, 25, 50, 70 per cent.			

FALL RIVER MANUFACTURERS' MUTUAL INSURANCE
COMPANY, FALL RIVER.

[Incorporated Feb. 11, 1870. Commenced business May 1, 1870.]

THOMAS J. BORDEN, *President*.CHARLES S. WARING, *Secretary*.

DETAILED STATEMENT OF STOCKS, BONDS, ETC.

	Par Value.	Market Value.
Old Colony Railroad bonds,	\$10,000 00	\$10,550 00
Fitchburg Railroad bonds,	10,000 00	9,650 00
Chicago, Burlington & Quincy R.R. bonds,	15,000 00	13,350 00

Boston & Albany Railroad bonds,	\$8,000 00	\$8,000 00
Boston & Lowell Railroad bonds,	20,000 00	19,800 00
Atchison, Topeka and Santa Fé R.R. bonds,	5,500 00	4,565 00
Fall River city bonds,	6,000 00	7,250 00
Worcester city bonds,	1,000 00	1,000 00
Lawrence city bonds,	5,000 00	5,250 00
Boston city bonds,	5,000 00	5,250 00
Taunton city bonds,	10,000 00	10,300 00
Corporation notes,	112,000 00	112,000 00
	<hr/>	<hr/>
	\$207,500 00	\$206,965 00

SUMMARY OF ASSETS DEC. 31, 1891.

Stocks, bonds, etc., as per schedule,	\$206,965 00	
Cash in the office of the company,	431 82	
Cash deposited in bank,	35,735 68	
Premiums in course of collection (gross),	813 53	
Interest due and accrued,	1,947 62	
Gross assets,	<hr/>	\$245,893 65

LIABILITIES.

Losses claimed and reported,	\$2,740 00	
Unearned premiums on outstanding risks,	134,973 87	
Taxes accrued,	521 47	
Gross liabilities,	<hr/>	138,235 34
Net cash assets,		<hr/>
		\$107,658 31

INCOME.

Cash premiums received during the year,	\$276,241 03
Deduct return premiums,	6,226 71
Net cash premiums received,	<hr/>
Received for interest from all sources,	\$270,014 32
	13,653 76
Gross cash income,	<hr/>
	\$283,668 08

EXPENDITURES.

Paid for losses during the year,	\$112,660 59
for salaries and fees of officers and employees,	8,513 21
for State and local taxes,	2,539 14
for rents,	466 66
for profits or surplus on terminated policies,	169,810 43
for inspections,	4,420 90
for incidental expenses,	1,275 62
Gross cash expenditures,	<hr/>
	\$299,686 55

MISCELLANEOUS.

	Amount.	Cash Prem's.	Conting't Prem's.
Risks outstanding Dec. 31, 1890,	\$27,025,589	\$252,323 81	\$1,261,619 05
Risks written during 1891, .	29,632,996	276,020 82	1,380,104 10
Total,	\$56,658,585	\$528,344 63	\$2,641,723 15
Risks terminated during 1891, .	27,707,500	258,396 90	1,231,984 50
In force at end of year, . . .	\$28,951,085	\$269,947 73	\$1,349,738 65
Losses incurred during the year,			\$107,924 91
Percentage of profits or surplus returned during 1891, 67 $\frac{35}{100}$ per cent.			
Average rate to date, 67 $\frac{92}{100}$ per cent.			

FITCHBURG MUTUAL FIRE INSURANCE COMPANY,
FITCHBURG.

[Incorporated March 23, 1847. Commenced business Sept. 1, 1847.]

AMASA NORCROSS, *President.*EDWARD P. DOWNE, *Secretary.*

Amount of permanent fund, \$106,226 56

DETAILED STATEMENT OF STOCKS, BONDS, ETC.

	Par. Value.	Market Value.
City of Fitchburg bonds,	\$5,000 00	\$5,000 00
Boston & Albany Railroad bonds,	4,000 00	4,000 00
Old Colony Railroad bonds,	5,000 00	5,000 00
Cheshire Railroad bonds,	9,000 00	9,450 00
Fitchburg Railroad bonds,	5,000 00	5,000 00
Maine Central Railroad bonds,	5,000 00	5,000 00
Kansas Investment Co bonds,	10,000 00	10,000 00
Minnesota Thresher Manufacturing Co. bonds,	24,000 00	24,000 00
C. N. Nelson Lumber Co. bonds,	4,000 00	4,000 00
10 shares Fitchburg National Bank, . . .	1,000 00	1,500 00
20 " Rollstone National Bank,	2,000 00	3,000 00
20 " Old Colony Railroad,	2,000 00	3,340 00
10 " Fitchburg Railroad,	1,000 00	830 00
15 " Springfield Safe Deposit Co., . . .	1,500 00	1,500 00
100 " Ashburnham National Bank, . . .	10,000 00	10,500 00
227 " Minnesota Thresher Manuf. Co., .	11,350 00	11,350 00
	\$99,850 00	\$103,470 00

Securities held as collateral for cash loans:—

	Market Value.	Loaned Thereon.
5 shares New England Telephone Co., . . .	\$250 00	\$200 00
Savings bank book,	2,600 00	1,000 00
50 shares Garfield & Proctor Coal Co., . .	5,000 00	4,500 00
80 shares Simonds Manufacturing Co., . . .	8,000 00	6,200 00
New York & New England Railroad bond, .	1,200 00	1,000 00
	\$17,050 00	\$12,900 00

SUMMARY OF ASSETS DEC. 31, 1891.

Loans on mortgage of real estate (first liens),	\$113,815 50	
Stocks, bonds, etc., as per schedule,	103,470 00	
Loans on collateral security, as per schedule,	12,900 00	
Loans on personal security,	17,218 00	
Cash in the office of the company,	1,579 96	
Cash deposited in bank,	13,819 34	
Premiums in course of collection (gross),	12,858 74	
Interest due and accrued,	2,518 18	
Gross assets,	<u> </u>	\$278,179 72

LIABILITIES.

Losses adjusted, unpaid,	\$10,226 28	
claimed and reported,	2,900 00	
disputed or resisted,	1,191 27	
Unearned premiums on outstanding risks,	171,637 83	
Surplus due on terminated policies,	2,811 00	
Rents, salaries, etc., accrued,	1,070 89	
Gross liabilities,	<u> </u>	189,837 27
Net cash assets,		\$88,342 45

INCOME.

Cash premiums received during the year,	\$141,360 08
Received for interest from all sources,	11,993 99
Gross cash income,	<u>\$153,354 07</u>

EXPENDITURES.

Paid for losses during the year,	\$59,391 07
for brokerage and commissions,	21,234 50
for salaries and fees of officers and employees,	5,881 00
for State and local taxes,	1,332 23
for rents,	700 00
for profits or surplus on terminated policies,	39,865 29
for incidental expenses,	6,706 36
Gross cash expenditures,	<u>\$135,110 45</u>

MISCELLANEOUS.

	Amount.	Cash Prem's.	Conting't Prem's.
Risks outstanding Dec. 31, 1890, \$20,469,260 00		\$316,919 36	\$316,919 36
Risks written during 1891, 9,358,474 00		140,332 80	140,332 80
Total, \$29,827,734 00		<u>\$457,252 16</u>	<u>\$457,252 16</u>
Risks terminated during 1891, 7,640,140 00		113,976 50	113,976 50
In force at end of year, \$22,187,594 00		<u>\$343,275 66</u>	<u>\$343,275 66</u>
Losses incurred during the year,			\$68,336 13
Percentage of profits or surplus returned during 1891, 20, 40, 60 per cent.			

FRANKLIN MUTUAL FIRE INSURANCE COMPANY,
GREENFIELD.

[Incorporated Feb. 11, 1828. Commenced business Sept. 29, 1829.]

NELSON BURROWS, *President.*

JOHN D. BOWKER, *Secretary.*

Amount of permanent fund, \$1,524 52

DETAILED STATEMENT OF STOCKS, BONDS, ETC.

	Par Value.	Market Value.
Vermont & Massachusetts Railroad bonds, .	\$11,000 00	\$12,100 00
50 shares Greenfield Gas Light Co, . .	2,500 00	2,500 00
9 " Shelburne Falls National Bank, .	900 00	1,080 00
6 " Franklin County National Bank, .	600 00	612 00
	<hr/>	<hr/>
	\$15,000 00	\$16,292 00

SUMMARY OF ASSETS DEC. 31, 1891.

Loans on mortgage of real estate (first liens),	\$1,600 00	
Stocks, bonds, etc., as per schedule, . .	16,292 00	
Loans on collateral security,	270 31	
Cash in the office of the company, . . .	178 54	
Cash deposited in bank,	1,015 02	
Premiums in course of collection (gross), .	3,479 64	
Rents due and accrued,	143 88	
Office furniture, \$500 00		
Gross assets,	<hr/>	\$22,979 39

LIABILITIES.

Due for borrowed money,	\$4,000 00	
Unearned premiums on outstanding risks, .	16,140 34	
Surplus due on terminated policies, . .	227 96	
Commissions and brokerage,	521 94	
Rents, salaries and incidental expenses, .	568 30	
Gross liabilities,	<hr/>	21,458 54
Net cash assets,		<hr/> \$1,520 85

INCOME.

Cash premiums received during the year,	\$13,583 69
Deduct return premiums,	1,037 94
Net cash premiums received,	<hr/> \$12,545 75
Received for interest from all sources,	1,367 22
Gross cash income,	<hr/> \$13,912 97

EXPENDITURES.

Paid for losses during the year,	\$11,581 00
for brokerage and commissions,	1,891 49
for salaries and fees of officers and employees,	1,582 00
for interest on borrowed money,	65 00
for State and local taxes,	127 49
for rents,	150 00
for profits or surplus on terminated policies,	2,349 01
for incidental expenses,	389 42
Gross cash expenditures,	<u>\$18,135 41</u>

MISCELLANEOUS.

	Amount.	Cash Prem's.	Conting't Prem's.
Risks outstanding Dec. 31, 1890,	\$2,651,790 00	\$31,565 20	\$31,565 20
Risks written during 1891,	1,070,689 00	13,583 69	13,583 69
Total,	<u>\$3,722,479 00</u>	<u>\$45,148 89</u>	<u>\$45,148 89</u>
Risks terminated during 1891,	990,080 00	12,792 02	12,792 02
In force at end of year,	<u>\$2,732,399 00</u>	<u>\$32,356 87</u>	<u>\$32,356 87</u>
Deduct amount re-insured,	5,200 00	76 19	76 19
Net amount in force,	<u>\$2,727,199 00</u>	<u>\$32,280 68</u>	<u>\$32,280 68</u>
Losses incurred during the year,			\$10,271 53
Percentage of profits or surplus returned during 1891, 20, 25 per cent.			

GROVELAND MUTUAL FIRE INSURANCE COMPANY,
GROVELAND.

[Incorporated March 28, 1828. Commenced business March 28, 1828.]

MOSES FOSTER, *President.*NATHANIEL H. GRIFFITH, *Secretary.*

[NOTE. — This company charges no cash premiums, but relies upon assessments on deposit notes to pay losses and expenses.]

SUMMARY OF ASSETS DEC. 31, 1891.

Cash in the office of the company,	\$43 96
Gross assets,	<u>\$43 96</u>

• LIABILITIES.

Due for borrowed money,	\$1,150 00
Gross liabilities,	<u>\$1,150 00</u>

INCOME.

Received from assessments on deposit notes,	\$3,865 44
Received from all other sources,	218 00
Gross cash income,	<u>\$4,083 44</u>

EXPENDITURES.

Paid for losses during the year,	\$2,199 65
for salaries and fees of officers and employees,	710 03
for interest on borrowed money,	25 00
for State and local taxes,	40 65
for rents,	25 00
Gross cash expenditures,	<u>\$2,999 73</u>

MISCELLANEOUS.

	Amount.	Conting't Prem's.
Risks outstanding Dec. 31, 1890,	\$1,642,815 00	\$115,934 37
Risks written during 1891,	349,667 00	24,919 35
Total,	<u>\$1,992,482 00</u>	<u>\$140,853 72</u>
Risks terminated during 1891,	356,491 00	24,003 31
In force at end of year,	<u>\$1,635,991 00</u>	<u>\$116,850 41</u>
Losses incurred during the year,		\$2,199 05
Assessments laid on deposit notes,		\$3,865 44

HAMPSHIRE MUTUAL FIRE INSURANCE COMPANY,
NORTHAMPTON.

[Incorporated March 6, 1830. Commenced business July 1, 1832.]

CHARLES N. CLARK, *President*.OLIVER WALKER, *Secretary*.

Permanent fund Dec. 31, 1891, \$27,523 66

DETAILED STATEMENT OF STOCKS, BONDS, ETC.

	Par Value.	Market Value.
63 shares Connecticut River Railroad,	\$6,300 00	\$14,175 00
20 " Northampton National Bank,	2,000 00	3,600 00
24 " Chicago, Burlington & Quincy R.R.,	2,400 00	2,628 00
Chicago, Burlington & Quincy R.R. bonds,	200 00	224 00
Kansas Pacific R.R. bonds,	5,000 00	5,400 00
	<u>\$15,900 00</u>	<u>\$26,027 00</u>

SUMMARY OF ASSETS DEC. 31, 1891.

Loans on mortgage of real estate (first liens),	\$21,650 00
Stocks, bonds, etc., as per schedule,	26,027 00
Cash in the office of the company,	28 82
Cash deposited in bank,	1,287 92
Interest due and accrued,	675 44
Office furniture, \$500 00	
Gross assets,	<u>\$49,669 18</u>

LIABILITIES.

Unearned premiums on outstanding risks,	\$29,082 70	
Surplus due on terminated policies,	94 16	
Taxes accrued,	23 72	
Gross liabilities,	<u> </u>	\$29,200 58
Net cash assets,		<u>\$20,468 60</u>

INCOME.

Cash premiums received during the year,	\$11,312 31
Deduct return premiums,	559 94
Net cash premiums received,	<u>\$10,752 37</u>
Received for interest on mortgages,	1,166 83
Received for interest from all other sources,	1,108 18
Gross cash income,	<u>\$13,027 38</u>

EXPENDITURES.

Paid for losses during the year,	\$6,446 55
for brokerage and commissions,	1,122 88
for salaries and fees of officers and employees,	1,464 00
for State and local taxes,	102 54
for rents,	150 00
for profits or surplus on terminated policies,	4,384 75
for incidental expenses,	194 37
Gross cash expenditures,	<u>\$13,865 09</u>

MISCELLANEOUS.

	Amount.	Cash Prem's.	Conting't Prem's.
Risks outstanding Dec. 31, 1890,	\$4,051,955 00	\$56,704 76	\$56,704 76
Risks written during 1891,	803,799 00	11,312 31	11,312 31
Total,	<u>\$4,855,754 00</u>	<u>\$68,017 07</u>	<u>\$68,017 07</u>
Risks terminated during 1891,	810,708 00	9,851 68	9,851 68
In force at end of year,	<u>\$4,045,046 00</u>	<u>\$58,165 39</u>	<u>\$58,165 39</u>
Losses incurred during the year,			\$5,946 55
Percentage of profits or surplus returned during 1891, 50 per cent.			
Average rate to date, 50 per cent.			

HINGHAM MUTUAL FIRE INSURANCE COMPANY, HINGHAM.

[Incorporated March 4, 1826. Commenced business Sept. 1, 1826.]

AMOS BATES, *President.*HENRY W. CUSHING, *Secretary.*

Amount of permanent fund Dec. 31, 1890,	\$169,497 98
Increase during the year,	8,552 05
Permanent fund Dec. 31, 1891,	<u>\$178,050 03</u>

DETAILED STATEMENT OF STOCKS, BONDS, ETC.

	Par Value.	Market Value.
57 shares Hingham National Bank, Hingham,	\$3,990 00	\$4,161 00
60 " Old Colony Nat'l Bank, Plymouth,	6,000 00	9,600 00
8 " Abington National Bank, Abington,	800 00	1,008 00
10 " Globe National Bank, Boston,	1,000 00	1,001 25
19 " Hamilton National Bank, Boston,	1,900 00	2,280 00
29 " Eagle National Bank, Boston,	2,900 00	2,987 00
12 " Union National Bank, Boston,	1,200 00	1,644 00
34 " State National Bank, Boston,	3,400 00	4,139 50
26 " North America Nat'l Bank, Boston,	2,600 00	3,146 00
11 " Commerce National Bank, Boston,	1,100 00	1,397 00
45 " Webster National Bank, Boston,	4,500 00	4,545 00
50 " Hingham Water Company,	5,000 00	6,000 00
92 " Old Colony Railroad,	9,200 00	15,157 00
87 " Boston & Albany Railroad,	8,700 00	17,400 00
25 " Chicago, Burlington & Quincy R.R.,	2,500 00	2,731 25
Boston & Albany Railroad bonds,	5,000 00	5,006 25
Boston & Lowell Railroad bonds,	10,000 00	10,050 00
Boston & Maine Railroad bonds,	10,000 00	10,200 00
Eastern Railroad bonds,	5,000 00	6,031 25
Union Pacific Railroad bonds,	5,000 00	5,367 50
Chicago, Burlington & Quincy Railroad bonds,	5,300 00	6,386 00
Hingham Water Company bonds,	10,000 00	10,000 00
Boston & Albany R.R. stock certificates,	220 00	220 00
	<u>\$105,310 00</u>	<u>\$130,458 00</u>

Securities held as collateral for cash loans:—

	Market Value.	Loaned Thereon.
Colorado Mining Stock Exchange,	\$29,180 00	\$25,000 00
Helena Consolidated Water Company bonds,		
Everett town bonds,		
Boston & Lowell Railroad bonds,		
100 shares Northern Railroad,	22,745 00	18,000 00
53 " Concord & Montreal Railroad,		
200 " Burl'gton, Cedar Rapids & No. Ry. {	24,900 00	15,000 00
350 " Thomson-Houston Electric Co.,		

	Market Value.	Loaned Thereon.
125 shares Worcester, Nashua & Rochester R.R.,	\$14,968 75	\$12,500 00
200 shares Union Pacific Railroad, . . . }		
Union Pacific, Denver & Gulf R.R. bonds, . }	14,457 50	12,000 00
Little Rock & Fort Smith Railroad bonds, . }		
230 shares Atchison, Topeka & Santa Fé R.R.,	10,235 00	5,200 00
	<hr/>	<hr/>
	\$116,486 25	\$87,700 00

SUMMARY OF ASSETS DEC. 31, 1891.

Cash value of unencumbered real estate, .	\$9,500 00	
Loans on mortgage of real estate (first liens),	110,450 00	
Stocks, bonds, etc., as per schedule, . .	130,458 00	
Loans on collateral security, as per schedule, .	87,700 00	
Loans on personal security,	3,500 00	
Cash in the office of the company, . . .	1,635 10	
Cash deposited in bank,	16,677 89	
Premiums in course of collection (gross), .	1,757 90	
Interest due and accrued,	5,870 78	
Rents due and accrued,	138 75	
Gross assets,	<hr/>	\$367,688 42

LIABILITIES.

Losses adjusted, unpaid,	\$400 00	
Unearned premiums on outstanding risks, .	185,253 96	
Surplus due on terminated policies, . .	3,370 58	
Commissions and brokerage,	263 68	
Taxes and salaries accrued,	350 17	
Gross liabilities,	<hr/>	189,638 39
Net cash assets,		<hr/>
		\$178,050 03

INCOME.

Cash premiums received during the year,	\$86,308 23
Received for interest on mortgages,	5,300 52
for interest from all other sources,	11,750 99
for rents,	524 00
Gross cash income,	<hr/>
	\$103,883 74

EXPENDITURES.

Paid for losses during the year,	\$26,802 81
for brokerage and commissions,	12,200 34
for salaries and fees of officers and employees, . .	4,167 26
for State and local taxes,	825 65
for profits or surplus on terminated policies, . .	52,761 42
for incidental expenses,	1,035 24
Gross cash expenditures,	<hr/>
	\$97,792 72

MISCELLANEOUS.

	Amount.	Cash Prem's.	Conting't Prem's.
Risks outstanding Dec 31, 1890,	\$25,019,089 00	\$375,040 08	\$365,979 36
Risks written during 1891,	5,784,754 00	86,308 23	84,358 32
Total,	\$30,803,843 00	\$461,348 31	\$450,337 68
Risks terminated during 1891,	5,417,115 00	81,563 93	79,829 75
In force at end of year,	\$25,386,728 00	\$379,784 38	370,507 93
Losses incurred during the year,			\$25,652 81
Percentage of profits or surplus returned during 1891,			65 per cent.
Average rate to date, 65 to 75 per cent.			

HOLYOKE MUTUAL FIRE INSURANCE COMPANY,
SALEM.

[Incorporated March 14, 1843. Commenced business May 23, 1843.]

CHARLES H. PRICE, *President.*WALTER L. HARRIS, *Secretary.*THOMAS H. JOHNSON, *Vice-President.*

GUARANTY CAPITAL, \$100,000.

Amount of permanent fund Dec. 31, 1890,	\$488,585 95
Increase during the year,	1,637 75
Permanent fund Dec. 31, 1891,	\$490,223 70

DETAILED STATEMENT OF STOCKS, BONDS, ETC.

	Par Value.	Market Value.
Marion County (Ind) bonds,	\$5,000 00	\$5,700 00
Washington County (Ill.) bonds,	2,000 00	2,160 00
Boston (Mass.) city bonds,	5,000 00	5,100 00
Birmingham (Ala.) city bonds,	5,000 00	5,200 00
Cincinnati (Ohio) city bonds,	16,000 00	19,890 00
Columbus (Ohio) city bonds,	10,000 00	10,000 00
Cleveland (Ohio) city bonds,	13,000 00	13,793 75
Chicago (Ill.) city bonds,	6,000 00	6,420 00
Chelsea (Mass.) city bonds,	17,000 00	17,000 00
Des Moines (Iowa) city bonds,	7,000 00	6,895 00
Evansville (Ind.) city bonds,	6,000 00	6,000 00
Jeffersonville (Ind.) city bonds,	7,000 00	8,260 00
Kansas City (Mo) bonds,	6,000 00	6,180 00
Lynn (Mass.) city bonds,	8,000 00	8,240 00
Lawrence (Mass) city bonds,	5,000 00	5,175 00
Malden (Mass.) city bonds,	10,000 00	10,125 00
Milwaukee (Wis.) city bonds,	5,000 00	5,525 00
Minneapolis (Minn.) city bonds,	5,000 00	5,275 00
Omaha (Neb.) city bonds,	24,500 00	25,663 75
St. Louis (Mo.) city bonds,	5,000 00	5,400 00
St. Paul (Minn.) city bonds,	25,000 00	27,000 00

	Par Value.	Market Value.
Atehison, Topeka & Santa Fé Railroad bonds,	\$17,400 00	\$13,584 00
Boston & Maine Railroad bonds, . . .	10,000 00	10,000 00
Baltimore & Ohio Railroad bonds, . . .	10,000 00	11,800 00
Boston & Lowell Railroad bonds, . . .	2,000 00	2,000 00
Burlington & Missouri River R.R. (Neb.) bonds,	10,000 00	8,750 00
Chesapeake & Ohio Railroad bonds, . . .	10,000 00	11,400 00
Chicago, Burlington & Quincy R.R. bonds, .	16,500 00	20,625 00
Chicago, Burlington & Northern R.R. bonds, .	10,000 00	10,500 00
Chicago & Alton Railroad bonds, . . .	5,000 00	5,300 00
Chicago & Eastern Illinois Railroad bonds, .	5,000 00	5,500 00
Chicago & West Indiana Railroad bonds, .	8,000 00	9,000 00
Central Pacific Railroad bonds, . . .	7,000 00	7,840 00
Central New Jersey Railroad bonds, . . .	7,000 00	7,700 00
Eastern Railroad bonds,	10,000 00	12,300 00
East Middlesex Street Railroad bonds, . .	10,000 00	10,200 00
Housatonic Railroad bonds,	10,000 00	10,400 00
Jackson, Lansing & Saginaw Railroad bonds,	6,000 00	6,000 00
Kansas City, St. Jo. & C. B. Railroad bonds, .	5,000 00	6,000 00
Kansas City, Ft. S. & Memphis R.R. bonds, .	8,000 00	8,560 00
Lehigh Valley Railroad bonds,	5,000 00	6,250 00
New York & New England Railroad bonds, .	15,000 00	18,360 00
New Haven & Derby Railroad bonds, . . .	20,000 00	20,200 00
Northwestern Union Railroad bonds, . . .	8,000 00	11,600 00
Terre Haute & So. Eastern Railroad bonds, .	5,000 00	4,800 00
Utah and Northern Railroad bonds, . . .	10,000 00	8,000 00
Union Pacific Railroad bonds,	28,000 00	30,790 00
Consolidated Vermont Railroad bonds, . .	2,000 00	1,820 00
Boston Building Co., Denver, Col., bonds, .	10,000 00	10,600 00
Col. M. S. Exchange, Denver, Col., bonds, .	10,000 00	10,000 00
Delaware & Hudson Canal Company bonds, .	5,000 00	6,900 00
Keokuk Water Company bonds,	10,000 00	10,000 00
Western Union Telegraph Company bonds, .	5,000 00	5,050 00
31 shares Old Colony Railroad,	3,100 00	5,208 00
50 " Portland, Portsmouth & Saco R.R.,	5,000 00	6,350 00
100 " Pitts., Ft. Worth & Chicago R.R., .	10,000 00	15,400 00
40 " National Exchange Bank, Salem, .	4,000 00	4,400 00
10 " First National Bank, Salem, . . .	1,000 00	1,297 50
10 " Merchants' National Bank, Salem, .	500 00	677 50
35 " Mercantile National Bank, Salem, .	3,500 00	4,375 00
41 " Naumkeag National Bank, Salem, .	4,100 00	5,740 00
140 " Salem National Bank, Salem, . .	14,000 00	19,320 00
30 " Atlantic National Bank, Boston, . .	3,000 00	4,177 50
15 " Blackstone National Bank, Boston,	1,500 00	1,500 00
31 " Continental National Bank, Boston,	3,100 00	4,068 75
50 " Freeman's National Bank, Boston, .	5,000 00	5,000 00
30 " Globe National Bank, Boston, . . .	3,000 00	3,000 00
100 " Merchants' National Bank, Boston,	10,000 00	15,025 00
50 " Republic National Bank, Boston, .	5,000 00	8,137 50

	Par Value.	Market Value.
30 shares Revere National Bank, Boston, .	\$3,000 00	\$3,172 50
100 " Second National Bank, Boston, .	10,000 00	19,025 00
40 " Shoe and Leather Nat'l Bank, Boston, .	4,000 00	3,720 00
10 " Beverly National Bank, Beverly, .	1,000 00	1,450 00
20 " So. Danvers Nat'l Bank, Peabody, .	2,000 00	2,600 00
12 " First National Bank, Newburyport, .	1,200 00	1,536 00
	<hr/>	<hr/>
	\$589,400 00	\$662,011 75

SUMMARY OF ASSETS DEC. 31, 1891.

Cash value of unencumbered real estate, .	\$40,000 00	
Loans on mortgage of real estate (first liens),	114,750 00	
Stocks, bonds, etc, as per schedule, . . .	662,011 75	
Loans on personal security,	2,500 00	
Cash in the office of the company,	2,253 92	
Cash deposited in bank,	6,829 57	
Premiums in course of collection (gross), .	731 19	
Interest due and accrued,	9,452 93	
Rents due and accrued,	257 50	
Gross assets,	<hr/>	\$838,786 86

LIABILITIES.

Losses claimed and reported,	\$1,250 00	
Losses disputed or resisted,	2,000 00	
Unearned premiums on outstanding risks, .	250,629 40	
Commissions and brokerage,	119 96	
Gross liabilities,	<hr/>	253,999 36
Net cash assets,		<hr/>
		\$584,787 50

INCOME.

Cash premiums received during the year,	\$149,281 00
Deduct return premiums,	3,781 89
Net cash premiums received,	<hr/>
	\$145,499 11
Received for interest on mortgages,	5,966 83
for interest from all other sources,	34,768 65
for rents,	2,119 58
Gross cash income,	<hr/>
	\$188,354 17

EXPENDITURES.

Paid for losses during the year,	\$60,800 22
for brokerage and commissions,	22,417 23
for salaries and fees of officers and employees, . . .	14,980 75
for State and local taxes,	1,780 97
for dividends on guaranty capital,	7,000 00
for profits or surplus on terminated policies,	63,340 88
for incidental expenses,	4,282 27
Gross cash expenditures,	<hr/>
	\$174,602 32

MISCELLANEOUS.

	Amount.	Cash Prem's.	Conting't Prem's.
Risks outstanding Dec. 31, 1890,	\$34,108,741 00	\$484,745 05	\$483,693 19
Risks written during 1891,	10,645,706 00	149,559 17	147,784 38
Total,	\$44,754,447 00	\$634,304 22	\$631,477 57
Risks terminated during 1891,	9,579,346 00	133,045 41	131,407 96
In force at end of year,	\$35,175,101 00	\$501,258 81	500,069 61
Losses incurred during the year,			\$61,968 54
Percentage of profits or surplus returned during 1891,	20, 50, 70 per cent.		
Rate of interest realized upon investments of guaranty capital,	6 per cent.		

INDUSTRIAL MUTUAL INSURANCE COMPANY, BOSTON.

[Incorporated April 17, 1890. Commenced business June 1, 1890.]

H. A. DAGGETT, *President.*BENJAMIN TAFT, *Secretary.**Office, No. 31 Milk Street.*

SUMMARY OF ASSETS DEC. 31, 1891.

Corporation notes,	\$22,831 65	
Cash in the office of the company,	36 69	
Cash deposited in bank,	2,315 14	
Premiums in course of collection (gross),	790 66	
Gross assets,	—————	\$25,974 14

LIABILITIES.

Losses claimed and reported,	\$233 73	
Unearned premiums on outstanding risks,	18,722 79	
Taxes accrued,	69 10	
Gross liabilities,	—————	19,025 62
Net cash assets,		\$6,948 52

INCOME.

Cash premiums received during the year,	\$33,244 28
Deduct return premiums,	2,593 02
Net cash premiums received,	\$30,651 26
Received for interest from all sources,	855 94
Gross cash income,	\$31,507 20

EXPENDITURES.

Paid for losses during the year,	\$7,322 44
for salaries and fees of officers and employees,	1,000 00
for State and local taxes,	237 61
for profits or surplus on terminated policies,	5,791 82
for incidental expenses,	1,772 62
Gross cash expenditures,	\$16,124 49

MISCELLANEOUS.

	Amount.	Cash Prem's.	Conting't Prens.
Risks outstanding Dec. 31, 1890,	\$1,414,790 00	\$12,987 34	\$64,936 70
Risks written during 1891,	4,116,194 00	36,649 16	183,245 80
Total,	\$5,530,984 00	\$49,636 50	\$248,182 50
Risks terminated during 1891, .	2,042,824 00	12,190 92	60,954 60
In force at end of year, . . .	\$3,488,160 00	\$37,445 58	\$187,227 90
Losses incurred during the year,			\$7,566 17
Percentage of profits or surplus returned during 1891, 50 per cent.			
Average rate to date, 50 per cent.			

LOWELL MUTUAL FIRE INSURANCE COMPANY, LOWELL.

[Incorporated March 6, 1832. Commenced business April, 1832.]

J. C. ABBOTT, *President.*E. T. ABBOTT, *Secretary.*

Amount of permanent fund Dec. 31, 1890,	\$71,182 90
Increase during the year,	300 56
Amount of permanent fund Dec. 31, 1891,	\$71,483 46

DETAILED STATEMENT OF STOCKS, BONDS, ETC.

	Par Value.	Market Value.
Boston & Lowell Railroad bonds,	\$6,000 00	\$6,250 00
Lowell & Lawrence Railroad bonds,	4,000 00	4,320 00
Boston, Concord & Montreal Railroad bonds, .	6,000 00	6,060 00
Consolidated Railroad of Vermont bonds, . .	1,000 00.	915 00
Fitchburg Railroad bonds,	3,000 00	2,880 00
Portsmouth, N. H., city bonds,	1,500 00	1,530 00
2 shares Pacific Mills,	2,000 00	3,350 00
2 " Lawrence Manufacturing Co.,	2,000 00	3,000 00
2 " Hamilton Manufacturing Co.,	2,000 00	2,000 00
10 " Lowell Manufacturing Co.,	6,900 00	6,325 00
5 " Massachusetts Cotton Mills,	5,000 00	5,250 00
5 " Appleton Co.,	5,000 00	2,875 00
12 " Merrimack Manufacturing Co.,	12,000 00	12,600 00
50 " Franklin Manufacturing Co.,	5,000 00	4,950 00
30 " Hill Manufacturing Co.,	3,000 00	1,740 00
30 " Lowell Bleachery,	3,000 00	3,600 00
6 " Vermont & Massachusetts Railroad,	600 00	823 50
20 " First National Bank, Lowell,	2,000 00	3,800 00
	\$70,000 00	\$72,268 50

SUMMARY OF ASSETS DEC. 31, 1891.

Loans on mortgage of real estate (first liens),	\$12,950 00	
Stocks, bonds, etc., as per schedule,	72,268 50	
Cash deposited in bank,	8,752 38	
Premiums in course of collection (gross),	1,753 74	
Interest due and accrued,	1,327 94	
Gross assets,	<hr/>	\$97,052 56

LIABILITIES.

Unearned premiums on outstanding risks,	\$30,848 52	
Surplus due on terminated policies,	491 71	
Commissions and brokerage,	151 13	
Gross liabilities,	<hr/>	31,491 36
Net cash assets,		<hr/> \$65,561 20

INCOME.

Cash premiums received during the year,	\$21,695 83
Deduct return premiums,	433 91
Net cash premiums received,	<hr/> \$21,261 92
Received for interest on mortgages,	553 00
Received for interest from all other sources,	4,315 25
Gross cash income,	<hr/> \$26,130 17

EXPENDITURES.

Paid for losses during the year,	\$8,037 82
for brokerage and commissions,	2,026 24
for salaries and fees of officers and employees,	4,952 00
for State and local taxes,	334 44
for rents,	500 00
for profits or surplus on terminated policies,	6,844 58
for incidental expenses,	1,328 35
Gross cash expenditures,	<hr/> \$24,023 43

MISCELLANEOUS.

	Amount.	Cash Prem's.	Conting't Prem's.
Risks outstanding Dec. 31, 1890,	\$3,594,871 00	\$54,208 59	\$54,208 59
Risks written during 1891,	1,432,712 00	21,222 61	21,222 61
Total,	<hr/> \$5,027,583 00	<hr/> \$75,431 20	<hr/> \$75,431 20
Risks terminated during 1891,	988,492 00	13,609 18	13,609 18
In force at end of year,	<hr/> \$4,039,091 00	<hr/> \$61,822 02	<hr/> \$61,822 02
Deduct amount re-insured,	11,500 00	124 99	124 99
Net amount in force,	<hr/> \$4,027,591 00	<hr/> \$61,697 03	<hr/> \$61,697 03

Losses incurred during the year, \$8,037 82
 Percentage of profits or surplus returned during 1891, 33 $\frac{1}{3}$, 50, 70 per cent.

LYNN MUTUAL FIRE INSURANCE COMPANY, LYNN.

[Incorporated Feb. 20, 1828. Commenced business Aug. 1, 1828.]

GEORGE D. SARGEANT, *President*.EDWIN H. JOHNSON, *Secretary*.

Amount of permanent fund, \$56,910 38

DETAILED STATEMENT OF STOCKS, BONDS, ETC.

	Par Value.	Market Value.
40 shares First National Bank, Lynn, . . .	\$4,000 00	\$6,240 00
20 " National City Bank, Lynn, . . .	2,000 00	4,000 00
5 " Central National Bank, Lynn, . . .	500 00	800 00
10 " Merchants' National Bank, Boston, .	1,000 00	1,400 00
15 " West Newton National Bank, . . .	1,500 00	1,890 00
35 " Atchison, Topeka & Santa Fé R.R., .	3,500 00	1,505 00
Ind., Decatur & Springfield Railroad bonds, .	1,000 00	850 00
Chicago, Milwaukee & St. Paul R.R. bonds, .	1,000 00	1,130 00
Southern Pacific Railroad bonds,	500 00	575 00
Atlantic & Pacific Railroad bonds,	1,000 00	700 00
Mexican Central Railroad bonds,	1,000 00	700 00
Toledo city bonds,	1,000 00	1,070 00
Lynn & Boston Railroad bonds,	4,000 00	4,040 00
Missouri Valley R.R. and Bridge Co. bonds, .	2,000 00	2,070 00
Chicago & Great Western Railroad bonds, .	2,000 00	2,100 00
Boston, Revere Beach & Lynn R.R. bonds, .	2,000 00	2,140 00
Oregon Short Line Railroad bonds,	2,000 00	2,100 00
Ohio & West Virginia Railroad bonds, . . .	1,000 00	1,130 00
Ogdensburg & Lake Champlain R.R. bonds, .	2,000 00	2,060 00
East Middlesex Railroad bonds,	2,000 00	2,070 00
Equitable Mortgage Company bonds, . . .	1,000 00	1,000 00
Atchison, Topeka & Santa Fé R.R. bonds, .	7,000 00	5,000 00
	<hr/>	<hr/>
	\$43,000 00	\$44,570 00

Securities held as collateral for cash loans:—

	Market Value.	Loaned Thereon.
Assignment of mortgage,	\$4,500 00	\$3,000 00

SUMMARY OF ASSETS DEC. 31, 1891.

Loans on mortgage of real estate (first liens),	\$19,975 00	
Stocks, bonds, etc., as per schedule, . . .	44,570 00	
Loans on collateral security, as per schedule,	3,000 00	
Loans on personal security,	796 20	
Cash in the office of the company,	100 16	
Cash deposited in bank,	1,841 46	
Premiums in course of collection (gross), .	101 00	
Interest due and accrued,	1,132 30	
Gross assets,	<hr/>	\$71,516 12

LIABILITIES.

Unearned premiums on outstanding risks,	\$12,998 46	
Surplus due on terminated policies,	62 37	
Gross liabilities,	<u> </u>	\$13,060 83
Net cash assets,		<u>\$58,455 29</u>

INCOME.

Cash premiums received during the year,	\$5,702 48
Deduct return premiums,	302 77
Net cash premiums received,	<u>\$5,399 71</u>
Received for interest on mortgages,	1,114 32
Received for interest from all other sources,	2,234 16
Gross cash income,	<u>\$8,748 19</u>

EXPENDITURES.

Paid for losses during the year,	\$166 92
for salaries and fees of officers and employees,	2,200 00
for State and local taxes,	53 68
for rents,	414 00
for profits or surplus on terminated policies,	4,468 29
for incidental expenses,	303 24
Gross cash expenditures,	<u>\$7,606 13</u>

MISCELLANEOUS.

	Amount.	Cash Prem's.	Conting't Prem's.
Risks outstanding Dec. 31, 1890,	\$1,907,540 00	\$25,077 46	\$50,154 92
Risks written during 1891,	418,267 00	5,656 27	11,312 54
Total,	<u>\$2,325,807 00</u>	<u>\$30,733 73</u>	<u>\$61,467 46</u>
Risks terminated during 1891,	354,180 00	4,736 81	9,473 62
In force of end of year,	<u>\$1,971,627 00</u>	<u>\$25,996 92</u>	<u>\$51,993 84</u>
Losses incurred during the year,			\$166 92
Percentage of profits or surplus returned during 1891, 100 per cent.			
Average rate to date, 75 per cent.			

MASSACHUSETTS MUTUAL FIRE INSURANCE COMPANY,
BOSTON.

[Incorporated Dec. 21, 1872. Commenced business Jan. 1, 1873.]

CHARLES B. CUMINGS, *President.*

JOHN M. CORBETT, *Secretary.*

GUARANTY CAPITAL, \$200,000.

Office, No. 28 State Street.

Amount of permanent fund, \$27,835 00

DETAILED STATEMENT OF STOCKS, BONDS, ETC.

	Par Value.	Market Value.
150 shares Tremont National Bank, . .	\$15,000 00	\$15,525 00
80 " Hamilton National Bank, . .	8,000 00	9,600 00
100 " Merchants' National Bank, . .	10,000 00	15,000 00
70 " Union National Bank, . .	7,000 00	9,590 00
160 " New England National Bank, . .	16,000 00	25,600 00
100 " Columbian National Bank, . .	10,000 00	10,700 00
25 " Globe National Bank, . .	2,500 00	2,500 00
100 " Webster National Bank, . .	10,000 00	10,100 00
115 " Atchison, Topeka & Santa Fé R.R.,	11,500 00	5,175 00
70 " Chicago, Burlington & Quincy R.R.,	7,000 00	7,630 00
62 " Boston & Maine Railroad, . .	6,200 00	8,680 00
Boston & Lowell Railroad bonds, . .	6,000 00	6,300 00
Burlington & Missouri Railroad bonds, . .	15,400 00	17,044 00
Kansas City, Springfield & Mem R.R. bonds,	10,000 00	10,100 00
Current River Railroad bonds, . .	10,000 00	9,000 00
Kansas & Missouri Railroad bonds, . .	12,000 00	10,800 00
Atch., Topeka & Santa Fé Railroad bonds, . .	15,500 00	12,942 50
Chicago, Burlington & Quincy Railroad bonds,	5,000 00	4,450 00
	<hr/> \$177,100 00	<hr/> \$190,736 50

SUMMARY OF ASSETS DEC. 31, 1891.

Loans on mortgage of real estate (first liens),	\$122,800 00	
Stocks, bonds, etc., as per schedule, . .	190,736 50	
Cash deposited in bank,	6,911 39	
Premiums in course of collection (gross), . .	3,345 90	
Interest due and accrued,	2,738 25	
Gross assets,	<hr/>	\$326,532 04

LIABILITIES.

Losses adjusted, unpaid,	\$46 97	
Losses claimed and reported,	480 00	
Unearned premiums on outstanding risks, . .	82,296 62	
Return premiums on cancelled policies, . .	234 75	
Surplus due on terminated policies, . .	3,424 20	
Commissions and brokerage,	600 00	
Incidental expenses,	86 00	
Gross liabilities,	<hr/>	87,168 54
Net cash assets,		<hr/> \$239,363 50

INCOME.

Cash premiums received during the year,	\$32,739 03
Deduct return premiums,	2,058 13
Net cash premiums received,	\$30,680 90
Received for interest on mortgages,	5,690 50
for interest from all other sources,	9,241 20
from all other sources,	2,294 11
Gross cash income,	\$47,906 71

EXPENDITURES.

Paid for losses during the year,	\$17,035 40
for brokerage and commissions,	4,747 91
for salaries and fees of officers and employees,	10,726 09
for interest on borrowed money,	32 50
for State and local taxes,	600 16
for rents,	3,000 00
for profits or surplus on terminated policies,	6,645 58
for dividends on guaranty capital,	14,000 00
for incidental expenses,	1,820 10
Gross cash expenditures,	\$58,607 74

MISCELLANEOUS.

	Amount.	Cash Prem's.	Conting't Prem's.
Risks outstanding Dec. 31, 1890, \$20,603,588 00	\$20,603,588 00	\$163,524 89	\$163,940 15
Risks written during 1891, 3,769,278 00	3,769,278 00	30,727 67	30,727 67
Total,	\$24,372,866 00	\$194,252 56	\$194,667 82
Risks terminated during 1891, 3,520,653 00	3,520,653 00	29,371 93	29,371 93
In force at end of year, \$20,852,213 00	\$20,852,213 00	\$164,880 63	\$165,295 89
Deduct amount re-insured, 28,425 00	28,425 00	297 39	-
Net amount in force, \$20,823,788 00	\$20,823,788 00	\$164,583 24	-

Losses incurred during the year, \$17,562 37

Percentage of profits or surplus returned during 1891, 25 per cent.

Average rate to date, 23 $\frac{75}{100}$ per cent.

Rate of interest realized upon investments of guaranty capital, 4 $\frac{63}{100}$ per cent.

MERCHANTS' AND FARMERS' MUTUAL FIRE INSURANCE COMPANY, WORCESTER.

[Incorporated April 1, 1846. Commenced business Jan. 1, 1847.]

JOHN D. WASHBURN, *President.*

ELIJAH B. STODDARD, *Secretary.*

Amount of permanent fund, \$120,252 29

DETAILED STATEMENT OF STOCKS, BONDS, ETC.

	Par Value.	Market Value.
60 shares Atch., Topeka and Santa Fé R.R.,	\$6,000 00	\$2,760 00
50 " Union Pacific Railroad,	5,000 00	2,500 00
25 " Wachusett National Bank,	2,500 00	5,625 00

	Par Value.	Market Value.
20 shares Westminster National Bank, . . .	\$2,000 00	\$2,000 00
20 " Central National Bank, . . .	2,000 00	3,000 00
13 " Mechanics' National Bank, . . .	1,300 00	1,430 00
25 " Quinsigamond National Bank, . . .	2,500 00	3,375 00
28 " Wor., Nashua & Rochester R.R., . . .	2,900 00	3,480 00
50 " Chicago & Alton Railroad, . . .	5,000 00	7,050 00
25 " Norwich & Worcester Railroad, . . .	2,500 00	4,525 00
25 " Chicago, Burlington & Quincy R R, . . .	2,500 00	2,750 00
55 " Boston & Albany Railroad, . . .	5,500 00	11,000 00
34 " Providence & Worcester Railroad, . . .	3,400 00	8,500 00
Providence & Worcester Railroad bonds, . . .	25,000 00	29,500 00
Lawrence city bonds,	20,000 00	23,000 00
Wor., Nashua & Rochester Railroad bonds, . . .	500 00	542 50
Eastern Railroad of Minnesota bonds, . . .	5,000 00	5,000 00
Atch., Topeka and Santa Fé Railroad bonds, . . .	14,247 00	11,010 51
Boston & Albany Railroad rights,	60 00	660 00
	<hr/>	<hr/>
	\$107,907 00	\$127,708 01

SUMMARY OF ASSETS DEC. 31, 1891.

Cash value of unencumbered real estate, . . .	\$33,800 00	
Loans on mortgage of real estate (first liens), . . .	100,402 05	
Stocks, bonds, etc., as per schedule, . . .	127,708 01	
Cash deposited in bank,	20,143 70	
Premiums in course of collection (gross), . . .	8,439 21	
Interest due and accrued,	4,500 00	
Gross assets,	<hr/>	\$294,992 97

LIABILITIES.

Losses adjusted, unpaid,	\$1,985 00	
Losses claimed and reported,	1,200 00	
Unearned premiums on outstanding risks, . . .	166,073 61	
Surplus due on terminated and cancelled policies, . . .	3,000 00	
Commissions and brokerage,	1,159 93	
Gross liabilities,	<hr/>	173,418 54
Net cash assets,		<hr/>
		\$121,574 43

INCOME.

Cash premiums received during the year,	\$107,349 30
Deduct return premiums,	3,272 44
Net cash premiums received,	<hr/>
Received for interest on mortgages,	5,942 39
for interest from all other sources,	5,834 34
for rents,	1,436 08
Gross cash income,	<hr/>
	\$117,289 67

EXPENDITURES.

Paid for losses during the year,	\$41,301 34
for brokerage and commissions,	15,655 89
for salaries and fees of officers and employees,	6,827 42
for State and local taxes,	1,901 97
for profits or surplus on terminated policies,	42,571 69
for incidental expenses,	2,974 39
Gross cash expenditures,	<u>\$111,232 70</u>

MISCELLANEOUS.

	Amount.	Cash Prem's.	Conting't Prem's.
Risks outstanding Dec 31, 1890, \$22,158,138 00	\$22,158,138 00	\$325,971 26	\$325,971 26
Risks written during 1891,	7,548,611 00	106,530 90	106,530 90
Total,	<u>\$29,706,749 00</u>	<u>\$432,502 16</u>	<u>\$432,502 16</u>
Risks terminated during 1891,	7,117,952 00	100,354 93	100,354 93
In force at end of year,	<u>\$22,588,797 00</u>	<u>\$332,147 23</u>	<u>\$332,147 23</u>
Losses incurred during the year,			\$39,313 98
Percentage of profits or surplus returned during 1891, 20, 40, 60 per cent.			

MERRIMACK MUTUAL FIRE INSURANCE COMPANY,
ANDOVER.

[Incorporated Feb. 7, 1828. Commenced business March 1, 1828.]

WILLIAM S. JENKINS, *President*.JOSEPH A. SMART, *Secretary*.

Amount of permanent fund, \$150,206 14

DETAILED STATEMENT OF STOCKS, BONDS, ETC.

	Par Value.	Market Value.
United States bonds,	\$27,000 00	\$31,050 00
Charlestown city bonds,	5,000 00	5,037 50
Chicago city bonds,	12,000 00	12,150 00
Cincinnati city bonds,	16,000 00	20,390 00
Fall River city bonds,	10,000 00	10,850 00
Lynn city bonds,	5,000 00	5,575 00
Northampton city bonds,	5,000 00	5,037 50
Toledo city bonds,	5,000 00	5,337 50
Cambridge Horse Railroad bonds,	15,000 00	15,750 00
Lynn & Boston Horse Railroad bonds,	10,000 00	10,300 00
Metropolitan Horse Railroad bonds,	20,000 00	21,000 00
Atchison, Topeka & Santa Fé Railroad bonds,	10,500 00	8,750 00
Boston & Lowell Railroad bonds,	5,000 00	5,337 50
Boston & Maine Railroad bonds,	10,000 00	10,225 00
Boston & Providence Railroad bonds,	5,000 00	5,150 00
Chicago, Burlington & Quincy R.R. bonds,	10,000 00	10,250 00

	Par Value.	Market Value.
Chicago, Milwaukee & St. Paul R.R. bonds, .	\$5,000 00	\$5,300 00
Chicago & Northwestern Railroad bonds, .	10,000 00	10,800 00
Old Colony Railroad bonds,	10,000 00	10,875 00
Chicago, Wisconsin & Minnesota R.R. bonds,	5,000 00	5,250 00
Spokane & Palouse Railroad bonds, . . .	5,000 00	5,000 00
No. Pacific & Montana Railroad bonds, . .	10,000 00	10,100 00
Chicago, Peoria & St. Louis Railroad bonds, .	5,000 00	4,850 00
Watervliet Turnpike & Railroad bonds, . .	10,000 00	10,200 00
Helena (Montana) Water Company bonds, .	5,000 00	5,000 00
Salem (Ohio) Water Company bonds, . . .	6,000 00	6,000 00
Auburn city bonds,	10,000 00	10,000 00
Sioux City Land Company bonds,	4,500 00	4,500 00
50 shares Boston Investment Company, . .	5,000 00	5,600 00
Andover Water bonds,	5,000 00	5,100 00
Andover Electric Company,	2,000 00	2,000 00
	<hr/>	<hr/>
	\$268,000 00	\$282,765 00

Securities held as collateral for cash loans: —

	Market Value.	Loaned Thereon.
15 shares Lawrence National Bank, . . .	\$1,700 00	\$1,500 00

SUMMARY OF ASSETS DEC. 31, 1891.

Loans on mortgage of real estate (first liens),	\$39,600 00	
Stocks, bonds, etc., as per schedule, . .	282,765 00	
Loans on collateral security, as per schedule, .	1,500 00	
Cash in the office of the company,	2,302 78	
Cash deposited in bank,	7,784 29	
Premiums in course of collection (gross), .	5,100 24	
Interest due and accrued,	6,104 26	
Gross assets,	<hr/>	\$345,156 57

LIABILITIES.

Losses adjusted, unpaid,	\$6,000 90	
Unearned premiums on outstanding risks, .	196,420 48	
Commissions and brokerage,	765 03	
Gross liabilities,	<hr/>	203,186 41
Net cash assets,		<hr/>
		\$141,970 16

INCOME.

Cash premiums received during the year,	\$107,582 41
Deduct return premiums,	3,549 50
Net cash premiums received,	<hr/>
Received for interest on mortgages,	2,050 00
Received for interest from all other sources,	14,060 02
Gross cash income,	<hr/>
	\$120,142 93

EXPENDITURES.

Paid for losses during the year,	\$35,789 49
for brokerage and commissions,	16,041 93
for salaries and fees of officers and employees,	5,298 00
for State and local taxes,	1,045 15
for profits or surplus on terminated policies,	47,912 00
for incidental expenses,	4,447 38
Gross cash expenditures,	\$110,533 95

MISCELLANEOUS.

	Amount.	Cash Prem's.	Conting't Prem's.
Risks outstanding Dec. 31, 1890, \$24,759,805 00	\$372,188 34	\$372,188 34	
Risks written during 1891, . 7,039,393 00	105,681 04	105,681 04	
Total,	\$31,799,198 00	\$477,869 38	\$477,869 38
Risks terminated during 1891, 5,908,181 00	85,028 42	85,028 42	
In force at end of year, . . . \$25,891,017 00	\$392,840 96	\$392,840 96	
Losses incurred during the year,			\$39,290 39
Percentage of profits or surplus returned during 1891, 25, 40, 70 per cent.			
Average rate to date, 45 per cent.			

MIDDLESEX MUTUAL FIRE INSURANCE COMPANY,
CONCORD.

[Incorporated March 3, 1826. Commenced business March 29, 1826.]

GEORGE HEYWOOD, *President*.RICHARD F. BARRETT, *Secretary*.

Amount of permanent fund Dec. 31, 1890,	\$322,812 53
Increase during the year,	4,720 31
Permanent fund Dec. 31, 1891,	\$327,532 84

DETAILED STATEMENT OF STOCKS, BONDS, ETC.

	Par Value.	Market Value.
50 shares Blackstone National Bank, Boston,	\$5,000 00	\$5,000 00
15 " Merchants' National Bank, Boston,	1,500 00	2,250 00
40 " Webster National Bank, Boston, .	4,000 00	4,040 00
53 " Boston National Bank, Boston, .	5,300 00	5,830 00
25 " Eliot National Bank, Boston, .	2,500 00	3,075 00
54 " Howard National Bank, Boston, .	5,400 00	5,980 50
30 " Revere National Bank, Boston, .	3,000 00	3,172 50
113 " Shawmut National Bank, Boston, .	11,300 00	14,125 00
20 " Faneuil Hall Nat'l Bank, Boston, .	2,000 00	2,800 00
44 " No. American Nat'l Bank, Boston, .	4,400 00	5,324 00
10 " Central National Bank, Boston, .	1,000 00	1,430 00

	Par Value.	Market Value
30 shares Traders' National Bank, Boston, .	\$3,000 00	\$3,090 00
18 " State National Bank, Boston, .	1,800 00	2,191 50
10 " Market National Bank, Boston, .	1,000 00	1,000 00
30 " Commercial Nat'l Bank, Boston, .	3,000 00	2,880 00
5 " Suffolk National Bank, Boston, .	500 00	536 25
33 " Concord National Bank, Concord, .	3,300 00	5,280 00
57 " Boston & Albany Railroad, .	5,700 00	11,400 00
88 ⁵² / ₁₀₀ " Cleveland & Canton Railroad, .	8,852 00	1,991 70
100 " Fitchburg Railroad, .	10,000 00	8,500 00
50 " Philadelphia, Wil. and Balt. R.R.,	2,500 00	2,725 00
200 " Chicago, Burl. and Quincy R.R. .	20,000 00	21,850 00
230 " Atchison, Topeka and Santa Fé R.R.,	23,000 00	10,522 50
100 " Pullman Palace Car Co., .	10,000 00	18,500 00
50 " Massachusetts Real Estate Co., .	5,000 00	5,750 00
Boston & Albany Railroad bonds, .	10,000 00	10,012 50
Eastern Railroad bonds, .	6,000 00	7,237 50
Burlington & Missouri Railroad bonds, .	7,000 00	6,090 00
Chicago, Burlington & Quincy R.R. bonds, .	12,000 00	12,490 00
Chicago, Burlington & Northern R.R. bonds, .	2,000 00	2,040 00
Fitchburg Railroad bonds, .	20,000 00	20,000 00
Atchison, Topeka & Santa Fé R.R. bonds, .	6,288 25	4,739 24
East Middlesex Street Railway bonds, .	10,000 00	10,500 00
United States bonds, .	28,000 00	33,110 00
Bath city bonds, .	3,000 00	3,090 00
Illinois Steel Company bonds, .	10,000 00	10,000 00
Concord water bonds, .	19,500 00	23,800 00
School house loan, .	4,000 00	4,000 00
Portland & Ogdensburg Railroad bonds, .	20,000 00	21,200 00
Akron & Chicago June. R.R. bonds, .	10,000 00	10,200 00
	<hr/>	<hr/>
	\$310,840 25	\$327,753 19

Securities held as collateral for cash loans : —

	Market Value.	Loaned Thereon.
10 shares Fitchburg Railroad, .	\$850 00	\$1,800 00
8 " American Powder Mills, .	1,000 00	
9 " Chicago & West Michigan, .	477 00	9,000 00
8 " New England Tel. & Tel. Co., .	414 00	
71 " Illinois Steel Co., .	5,680 00	
58 " Pemberton Mills, .	6,960 00	2,000 00
Burlington & Missouri R.R., .	2,990 00	
20 shares American Powder Mills, .	2,500 00	2,000 00
6 " Boston and Colorado Smelting Co., .	1,050 00	600 00
3 " American Waltham Watch Co., .	504 00	
60 " Chicago, R. I. & P. R.R., .	5,520 00	3,600 00
Lake Shore R.R. bond, .	1,150 00	
Crystal Lake water bond, .	1,000 00	
	<hr/>	<hr/>
	\$30,095 00	\$19,000 00

SUMMARY OF ASSETS DEC. 31, 1891.

Cash value of unencumbered real estate,	\$17,900 00	
Loans on mortgage of real estate (first liens),	112,827 00	
Stocks, bonds, etc., as per schedule,	327,753 19	
Loans on collateral security, as per schedule,	19,000 00	
Loans on personal security,	50,150 00	
Cash in the office of the company and in bank,	11,986 48	
Premiums in course of collection (net),	1,969 68	
Interest due and accrued,	14,801 83	
Rents due and accrued,	275 00	
Gross assets,	<u> </u>	\$556,663 18

LIABILITIES.

Losses claimed and reported,	\$1,835 00	
Unearned premiums on outstanding risks,	227,295 34	
Gross liabilities,	<u> </u>	229,130 34
Net cash assets,		\$227,532 84

INCOME.

Cash premiums received during the year,	\$106,724 97
Deduct return premiums,	884 33
Net cash premiums received,	<u>\$105,840 64</u>
Received for interest from all sources,	25,226 64
Received for rents,	650 00
Gross cash income,	<u>\$131,717 28</u>

EXPENDITURES.

Paid for losses during the year,	\$38,690 60
for brokerage and commissions,	15,315 94
for salaries and fees of officers and employees,	8,250 00
for State and local taxes,	1,438 66
for profits or surplus on terminated policies,	52,452 40
for incidental expenses,	3,443 62
Gross cash expenditures,	<u>\$119,591 22</u>

MISCELLANEOUS.

	Amount.	Cash Prem's.	Conting't Prem's.
Risks outstanding Dec. 31, 1890, \$29,328,558 00		\$431,056 17	\$431,056 17
Risks written during 1891, 7,172,276 00		105,136 91	105,136 91
Total,	<u>\$36,500,834 00</u>	<u>\$536,193 08</u>	<u>\$536,193 08</u>
Risks terminated during 1891, 5,653,529 00		81,602 39	81,602 39
In force at end of year,	<u>\$30,847,305 00</u>	<u>\$454,590 69</u>	<u>\$454,590 69</u>
Losses incurred during the year,			\$37,148 18
Percentage of profits or surplus returned during 1891, 70 and 50 per cent.			

MILFORD MUTUAL FIRE INSURANCE COMPANY, MILFORD.

[Incorporated Dec. 3, 1851. Commenced business January, 1852.]

GEO. L. COOKE, *President*.GEO. G. PARKER, *Secretary*.

Amount of permanent fund, \$7,562 74

DETAILED STATEMENT OF STOCKS, BONDS, ETC.

	Par Value.	Market Value.
10 shares Milford National Bank,	\$1,000 00	\$1,475 00
9 shares Hide and Leather National Bank,	900 00	1,116 00
Milford water bonds,	5,500 00	5,775 00
	<hr/>	<hr/>
	\$7,400 00	\$8,366 00

Securities held as collateral for cash loans:—

	Market Value.	Loaned Thereon.
Lexington Water Company stock,	\$2,124 00	\$1,948 09

SUMMARY OF ASSETS DEC. 31, 1891.

Stocks, bonds, etc., as per schedule,	\$8,366 00	
Loans on collateral security, as per schedule,	1,948 09	
Cash in the office of the company,	441 59	
Cash deposited in bank,	4,395 22	
Premiums in course of collection (gross),	1,318 57	
Interest due and accrued,	277 62	
Bills receivable,	80 00	
Office furniture, \$50 00		
Gross assets,	<hr/>	\$16,827 09

LIABILITIES.

Losses adjusted, unpaid,	\$1,087 32	
Losses claimed and reported,	600 00	
Unearned premiums on outstanding risks,	11,330 61	
Surplus due on terminated policies,	12 25	
Rents, salaries and incidental expenses,	789 53	
Gross liabilities,	<hr/>	13,819 71
Net cash assets,		<hr/> \$3,007 38

INCOME.

Cash premiums received during the year,	\$8,920 68
Deduct return premiums,	307 82
Net cash premiums received,	<hr/> \$8,612 86
Received for interest from all sources,	564 88
Gross cash income,	<hr/> \$9,177 74

EXPENDITURES.

Paid for losses during the year,	\$7,357 88
for brokerage and commissions,	1,281 71
for salaries and fees of officers and employees,	590 75
for State and local taxes,	91 53
for profits or surplus on terminated policies,	1,894 27
for incidental expenses,	916 13
Gross cash expenditures,	<u>\$12,132 27</u>

MISCELLANEOUS.

	Amount.	Cash Prem's.	Conting't Prem's.
Risks outstanding Dec. 31, 1890,	\$1,610,686 00	\$19,413 05	\$19,413 05
Risks written during 1891,	690,660 00	8,920 68	8,920 68
Total,	<u>\$2,301,346 00</u>	<u>\$28,333 73</u>	<u>\$28,333 73</u>
Risks terminated during 1891,	479,091 00	5,672 50	5,672 50
In force at end of year,	<u>\$1,822,255 00</u>	<u>\$22,661 23</u>	<u>\$22,661 23</u>
Losses incurred during the year,			\$7,295 13
Percentage of profit or surplus returned during 1891, 50 and 25 per cent.			

MUTUAL FIRE ASSURANCE COMPANY, SPRINGFIELD.

[Incorporated Feb. 23, 1827. Commenced business July 26, 1827.]

ALFRED ROWE, *President*.FRANK R. YOUNG, *Secretary*.

Amount of permanent fund, \$117,216 33

DETAILED STATEMENT OF STOCKS, BONDS, ETC.

	Par Value.	Market Value.
75 shares Second National Bank, Springfield,	\$7,500 00	\$11,250 00
61 " Chicopee Nat'l Bank, Springfield,	6,100 00	10,065 00
25 " John Hancock Nat'l Bank, Spr'ld,	2,500 00	3,000 00
25 " First National Bank, Springfield,	2,500 00	3,125 00
25 " Chapin National Bank, Springfield,	2,500 00	3,625 00
10 " Monson National Bank, Monson,	1,000 00	1,500 00
10 " First National Bank, Chicopee,	1,000 00	1,450 00
50 " Hadley Falls Nat'l Bank, Holyoke,	5,000 00	8,000 00
50 " Commerce National Bank, Boston,	5,000 00	6,350 00
77 " Boston & Albany Railroad,	7,700 00	15,400 00
150 " N. Y. Central & Hudson River R R.,	15,000 00	17,100 00
55 " Chicago, Burlington & Quincy R R.,	5,500 00	5,885 00
50 " Union Pacific Railroad,	5,000 00	2,250 00
40 " Lake Shore & Michigan So. R.R.,	4,000 00	4,800 00

	Par Value.	Market Value.
Boston & Albany Railroad bonds,	\$7,000 00	\$7,000 00
Union Pacific Railroad bonds,	8,000 00	8,320 00
Vermont Valley Railroad bonds,	4,000 00	4,400 00
Chicago, Burlington & Northern R.R. bonds, .	500 00	515 00
Western Union Telegraph bonds,	7,000 00	8,050 00
Mass. and Southern Construction Co. bonds, .	3,000 00	3,000 00
Chesapeake & Ohio Railroad bonds,	4,000 00	4,080 00
Ohio Southern Railroad bonds,	3,000 00	3,180 00
	<hr/>	<hr/>
	\$106,800 00	\$132,345 00

SUMMARY OF ASSETS DEC. 31, 1891.

Loans on mortgage of real estate (first liens),	\$20,600 00	
Stocks, bonds, etc., as per schedule,	132,345 00	
Cash in the office of the company,	180 32	
Cash deposited in bank,	2,611 29	
Interest due and accrued,	867 32	
Gross assets,	<hr/>	\$156,603 93

LIABILITIES.

Unearned premiums on outstanding risks, .	\$34,013 28	
Surplus due on terminated policies,	164 60	
Gross liabilities,	<hr/>	34,177 88
Net cash assets,		<hr/>
		\$122,426 05

INCOME.

Cash premiums received during the year,	\$14,118 32
Deduct return premiums,	560 95
Net cash premiums received,	<hr/>
Received for interest on mortgages,	\$13,557 37
Received for interest from all other sources,	1,065 00
Profit on securities sold,	6,038 87
	<hr/>
Gross cash income,	20 00
	<hr/>
	\$20,681 24

EXPENDITURES.

Paid for losses during the year,	\$2,030 09
for salaries and fees of officers and employees,	3,144 00
for State and local taxes,	137 92
for rents,	500 00
for profits or surplus on terminated policies,	8,767 48
for incidental expenses,	321 48
	<hr/>
Gross cash expenditures,	\$14,900 97

MISCELLANEOUS.

	Amount.	Cash Prem's.	Conting't Prem's.
Risks outstanding Dec 31, 1890,	\$4,396,588 00	\$65,707 81	\$131,415 62
Risks written during 1891,	949,750 00	14,101 12	28,202 24
Total,	\$5,346,338 00	\$79,808 93	\$159,617 86
Risks terminated during 1891,	798,650 00	11,782 36	23,564 72
In force at end of year,	\$4,547,688 00	\$68,026 57	\$136,053 14
Losses incurred during the year,			\$2,030 09
Percentage of profits or surplus returned during 1891,			80 per cent.
Average rate to date,			80 per cent.

MUTUAL PROTECTION FIRE INSURANCE COMPANY, BOSTON.

[Incorporated April 10, 1861. Commenced business July 15, 1864.]

AMOS STONE, *President.*GEO. H. PENDERGAST, *Secretary.**Office, Thompson Sq., Charlestown.*

Permanent fund Dec. 31, 1891, \$52,639 30

DETAILED AMOUNT OF STOCKS, BONDS, ETC.

	Par Value.	Market Value.
10 shares Monument National Bank, . .	\$1,000 00	\$2,300 00
20 " National Bank Republic,	2,000 00	3,200 00
31 " Charlestown Gas Company,	1,550 00	2,945 00
10 " Somerville Electric Light Co, . .	1,000 00	1,000 00
50 " Atch., Top. & Santa Fe R R., . . .	5,000 00	2,000 00
Northern Pacific R.R bonds,	2,000 00	2,300 00
	<u>\$12,550 00</u>	<u>\$13,745 00</u>

SUMMARY OF ASSETS DEC. 31, 1891.

Cash value of unencumbered real estate, . .	\$14,900 00	
Loans on mortgage of real estate (first liens), . .	32,200 00	
Stocks, bonds, etc., as per schedule,	13,745 00	
Cash in the office of the company,	316 98	
Cash deposited in bank,	4,161 59	
Premiums in course of collection (gross), . .	796 47	
Interest due and accrued,	926 24	
Gross assets,	<u></u>	\$67,046 28

LIABILITIES.

Losses adjusted, unpaid,	\$15 00	
Unearned premiums on outstanding risks, . .	7,224 28	
Surplus due on terminated policies,	198 59	
Gross liabilities,	<u></u>	7,437 87
Net cash assets,		<u>\$59,608 41</u>

INCOME.

Cash premiums received during the year,	\$2,852 74
Deduct return premiums,	40 57
Net cash premiums received,	\$2,812 17
Received for interest on mortgages,	1,530 65
for interest from all other sources,	836 45
for rents,	191 00
Gross cash income,	\$5,370 27

EXPENDITURES.

Paid for losses during the year,	\$1,254 00
for brokerage and commissions,	466 72
for State and local taxes,	662 81
for rents,	416 66
for profits or surplus on terminated policies,	528 36
for incidental expenses,	1,040 91
Gross cash expenditures,	\$4,369 46

MISCELLANEOUS.

	Amount.	Cash Prem's.	Conting't Prem's.
Risks outstanding Dec. 31, 1890,	\$1,255,630 00	\$13,420 87	\$13,420 87
Risks written during 1891,	264,837 00	3,038 75	3,038 75
Total,	\$1,520,467 00	\$16,459 62	\$16,459 62
Risks terminated during 1891,	209,270 00	2,011 06	2,011 06
In force at end of year,	\$1,311,197 00	\$14,448 56	\$14,448 56
Losses incurred during the year,			\$1,269 00
Percentage of profits or surplus returned during 1891, 20, 25, 40 per cent.			
Average rate to date, 25 per cent.			

NEWBURYPORT MUTUAL FIRE INSURANCE COMPANY,
NEWBURYPORT.

[Incorporated February, 1829. Commenced business May 1, 1829.]

AMOS NOYES, *President.*LAWRENCE W. BROWN, *Secretary.*

Amount of permanent fund Dec. 31, 1891, \$27,021 89

DETAILED STATEMENT OF STOCKS, BONDS, ETC.

	Par Value.	Market Value.
100 shares Mer. Nat'l Bank, Newburyport,	\$2,000 00	\$2,500 00
18 " Mech's Nat'l Bank, Newburyport,	1,800 00	2,286 00
31 " Ocean Nat'l Bank, Newburyport,	1,550 00	1,860 00
15 " Washington Nat'l Bank, Boston,	1,500 00	1,725 00
10 " Hide and Lea. Nat'l Bank, Boston,	1,000 00	1,240 00

	Par Value.	Market Value.
10 shares Market Nat'l Bank, Boston, . . .	\$1,000 00	\$1,000 00
10 " Shoe and Lea. Nat'l Bank, Boston, .	1,000 00	960 00
14 " Chic. Burl. & Quincy Railroad, . .	1,400 00	1,512 00
10 " Atch., Topeka & Santa Fé R.R., . .	1,000 00	440 00
14 " Boston & Maine Railroad, . . .	1,400 00	2,296 00
Consolidated Railroad of Vermont bonds, .	2,000 00	1,800 00
Rutland Railroad bonds,	1,500 00	1,575 00
Atch., Topeka & Santa Fe Railroad bonds, .	7,000 00	5,740 00
Lawrence city bonds,	1,000 00	1,070 00
Fall River city bonds,	1,000 00	1,150 00
	<hr/>	<hr/>
	\$26,150 00	\$27,154 00

SUMMARY OF ASSETS DEC. 31, 1891.

Loans on mortgage of real estate (first liens),	\$1,500 00	
Stocks, bonds, etc., as per schedule, . . .	27,154 00	
Cash in the office of the company,	10 40	
Cash deposited in bank,	3,844 06	
Interest due and accrued,	250 00	
Rents due and accrued,	25 00	
Office furniture, \$150 00		
Gross assets,	<hr/>	\$32,783 46

LIABILITIES.

Losses claimed and reported,	\$50 00	
Unearned premiums on outstanding risks, .	4,261 12	
Rents accrued,	25 00	
Gross liabilities,	<hr/>	4,336 12
Net cash assets,		<hr/> \$28,447 34

INCOME.

Cash premiums received during the year,	\$1,209 00
Deduct return premiums,	43 05
Net cash premiums received,	<hr/> \$1,165 95
Received for interest on mortgages,	40 00
for interest from all other sources,	1,214 10
from policy fees,	94 75
Gross cash income,	<hr/> \$2,514 80

EXPENDITURES.

Paid for losses during the year,	\$117 13
for salaries and fees of officers and employees, . . .	320 00
for State and local taxes,	13 50
for rents,	150 00
for profits or surplus on terminated policies, . . .	1,246 47
for incidental expenses,	113 08
Gross cash expenditures,	<hr/> \$1,960 18

MISCELLANEOUS.

	Amount.	Cash Prem's.	Conting't Prem's.
Risks outstanding Dec. 31, 1890,	\$695,385 00	\$8,755 04	\$35,020 16
Risks written during 1891, .	84,080 00	1,168 50	4,674 00
Total,	\$779,465 00	\$9,923 54	\$39,694 16
Risks terminated during 1891,	92,200 00	1,346 47	5,385 88
In force at end of year, . .	\$687,265 00	\$8,577 07	\$34,308 28
Losses incurred during the year,			\$167 13
Percentage of profits or surplus returned during 1891, 100 per cent.			
Average rate to date, 100 per cent.			

NORFOLK MUTUAL FIRE INSURANCE COMPANY,
DEDHAM.

[Incorporated Feb. 12, 1825. Commenced business July 1, 1825.]

J. WHITE BELCHER, *President.*ELIJAH HOWE, JR., *Secretary.*

Amount of permanent fund, \$310,782 03

DETAILED STATEMENT OF STOCKS, BONDS, ETC.

	Par Value.	Market Value.
100 shares Old Colony Railroad,	\$10,000 00	\$16,600 00
75 " Boston & Lowell Railroad, . . .	7,500 00	13,200 00
100 " Boston & Albany Railroad, . . .	10,000 00	20,250 00
100 " Chicago, Burlington & Quincy R R.,	10,000 00	10,000 00
20 " Boston & Providence Railroad, . .	2,000 00	5,000 00
100 " Atch., Topeka & Santa Fé R.R., . .	10,000 00	4,000 00
50 " Dedham Water Company,	5,000 00	5,000 00
City of Boston bonds,	10,000 00	10,235 00
N. H. Trust Company bonds,	10,000 00	9,500 00
Consolidated Street Railway Company bonds,	5,000 00	5,000 00
Boston & Providence Railroad bonds, . .	10,000 00	10,300 00
Minneapolis Gas Light Company bonds, . .	5,000 00	5,000 00
N. E. Mortgage Security Company bonds, .	23,000 00	21,850 00
Boston & Lowell Railroad bonds,	5,000 00	5,162 50
Union Pacific Railroad bonds,	26,000 00	26,380 00
Maine Central Railroad bonds,	5,000 00	5,250 00
Oregon Short Line Railroad bonds,	10,000 00	10,000 00
Cincinnati city bonds,	25,000 00	30,500 00
Kan. City, St. J. & Council Bluffs R.R. bonds,	9,000 00	10,350 00
Chicago city bonds,	6,000 00	6,600 00
Marquette & Ontonagon Railroad bonds, .	32,000 00	32,000 00
Atchison, Topeka & Sante Fé R.R. bonds, .	48,000 00	34,800 00
Northern Pacific Railroad bonds,	5,000 00	5,500 00
Philadelphia & Reading Railroad bonds, .	8,000 00	8,400 00

	Par Value.	Market Value.
Old Colony Railroad bonds,	\$12,000 00	\$13,200 00
Fremont, Elkhorn & Mo. Val. Railroad bonds,	5,000 00	5,750 00
Washington County, Illinois, bonds,	5,000 00	5,000 00
Fitchburg Railroad bonds,	20,000 00	20,000 00
Grand Avenue Railway, Kansas City, bonds, .	5,000 00	4,800 00
Lombard Investment Co. bonds,	5,000 00	4,750 00
Western Security Co. bonds,	5,000 00	4,750 00
Salem city bonds,	5,000 00	5,403 50
Randolph town notes,	4,800 00	9,300 00
	<hr/>	<hr/>
	\$363,300 00	\$383,831 00

SUMMARY OF ASSETS DEC. 31, 1891.

Cash value of unencumbered real estate, . . .	\$10,000 00	
Loans on mortgage of real estate (first liens),	48,750 00	
Stocks, bonds, etc, as per schedule, . . .	383,831 00	
Cash deposited in bank,	6,644 52	
Premiums in course of collection (gross), .	5,340 01	
Interest due and accrued,	6,897 07	
Rents due and accrued,	310 41	
Gross assets,	<hr/>	\$461,773 01

LIABILITIES.

Unearned premiums on outstanding risks, . .	\$128,407 64	
Return premiums on cancelled policies, . .	162 31	
Surplus due on terminated policies, . . .	5,208 81	
Commissions and brokerage,	801 00	
Gross liabilities,	<hr/>	134,579 76
Net cash assets,		<hr/> \$327,193 25

INCOME.

Cash premiums received during the year,	\$52,539 95
Deduct return premiums,	1,502 44
Net cash premiums received,	<hr/> \$51,037 51
Received for interest on mortgages,	2,718 00
for interest from all other sources,	20,311 19
for rents,	1,181 25
Gross cash income,	<hr/> \$75,247 95

EXPENDITURES.

Paid for losses during the year,	\$16,864 90
for brokerage and commissions,	7,783 57
for salaries and fees of officers and employees,	6,266 76
for State and local taxes,	752 73
for profits or surplus on terminated policies, .	27,278 71
for incidental expenses,	1,265 45
Gross cash expenditures,	<hr/> \$60,212 12

MISCELLANEOUS.

	Amount.	Cash Prem's.	Conting't Prem's.
Risks outstanding Dec. 31, 1890,	\$16,784,390 00	\$249,144 19	\$247,816 97
Risks written during 1891,	3,651,516 00	53,694 20	52,186 20
Total,	\$20,435,906 00	\$302,838 39	\$300,003 17
Risks terminated during 1891,	2,998,029 00	46,023 11	44,346 00
In force at end of year,	\$17,437,877 00	\$256,815 28	\$255,657 17
Losses incurred during the year,			\$16,864 90
Percentage of profits or surplus returned during 1891, 33 $\frac{1}{2}$, 50, 70 per cent.			

PAPER MILL MUTUAL INSURANCE COMPANY, BOSTON.

[Incorporated Nov. 23, 1886. Commenced business April 1, 1887.]

R. W. TOPPAN, *President*.WM. H. H. WHITING, *Secretary*.*Office, No. 31 Milk Street.*

DETAILED STATEMENT OF STOCKS, BONDS, ETC.

	Par Value.	Market Value.
Portland & Ogdensburg Railroad bonds,	\$5,000 00	\$5,250 00
Fitchburg Railroad bonds,	5,000 00	5,250 00
Cincinnati, Sandusky & Cleveland R.R. bonds,	5,000 00	5,250 00
Maine Central Railroad bonds,	10,000 00	10,500 00
Atchison, Topeka & Santa Fé Railroad bonds,	5,000 00	4,175 00
Pennsylvania Railroad bonds,	5,000 00	5,500 00
	<hr/>	<hr/>
	\$35,000 00	\$35,925 00

SUMMARY OF ASSETS DEC. 31, 1891.

Stocks, bonds, etc., as per schedule,	\$35,925 00	
Cash in the office of the company,	111 35	
Cash deposited in bank,	9,150 06	
Premiums in course of collection (gross),	467 83	
Interest due and accrued,	475 00	
Gross assets,	<hr/>	\$46,129 24

LIABILITIES.

Losses adjusted, unpaid,	\$8,441 51	
Losses claimed and reported,	150 00	
Unearned premiums on outstanding risks,	20,547 89	
Taxes accrued,	80 22	
Gross liabilities,	<hr/>	29,219 62
Net cash assets,		<hr/>
		\$16,909 62

INCOME.

Cash premiums received during the year,	\$43,357 60
Deduct return premiums,	2,253 35
Net cash premiums received,	\$41,104 25
Received for interest from all sources,	1,816 74
Gross cash income,	\$42,920 99

EXPENDITURES.

Paid for losses during the year,	\$8,332 72
for salaries and fees of officers and employees,	2,749 98
for State and local taxes,	407 65
for rents,	150 00
for profits or surplus on terminated policies,	26,304 63
for incidental expenses,	1,116 07
Gross cash expenditures,	\$39,061 05

MISCELLANEOUS.

	Amount.	Cash Prem's.	Conting't Prem's.
Risks outstanding Dec. 31, 1890,	\$3,659,213 00	\$40,312 07	\$201,560 35
Risks written during 1891,	4,146,803 00	43,529 24	217,646 20
Total,	\$7,806,016 00	\$83,841 31	\$419,206 55
Risks terminated during 1891,	3,954,235 00	42,745 53	213,727 65
In force at end of year,	\$3,851,781 00	\$41,095 78	\$205,478 90
Losses incurred during the year,			\$16,924 23
Percentage of profits or surplus returned during 1891, $65\frac{7.6}{100}$ per cent.			
Average rate to date, $68\frac{17}{100}$ per cent.			

PATRONS' MUTUAL FIRE INSURANCE COMPANY, WORCESTER.

[Incorporated May 23, 1887. Commenced business Aug. 1, 1887.]

NORMAN B. DOUGLAS, *President*.

GEORGE R. CHASE, *Secretary*.

Office at Medfield.

SUMMARY OF ASSETS DEC. 31, 1891.

Cash deposited in bank,	\$704 55
Premiums in course of collection (gross),	24 69
Unpaid assessments on deposit notes,	3,504 83
Gross assets,	\$4,234 07

LIABILITIES.

Unearned premiums on outstanding risks,	\$2,960 46
Commission and brokerage,	5 00
Salaries accrued,	283 21
Gross liabilities,	\$3,248 67
Net cash assets,	\$985 40

INCOME.

Cash premiums received during the year,	\$678 02
Deduct return premiums,	17 26
Net cash premiums received,	\$660 76
Received for interest from all sources,	114 32
Received for assessm'ts on dep. notes or contingent prem's, .	42 61
Gross cash income,	\$817 69

EXPENDITURES.

Paid for losses during the year,	\$4,857 76
for brokerage and commissions,	34 50
for salaries and fees of officers and employees,	404 05
for State and local taxes,	6 74
for rents,	2 00
for incidental expenses,	79 72
Gross cash expenditures,	\$5,384 77

MISCELLANEOUS.

	Amount.	Cash Prem's.	Conting't Prem's.
Risks outstanding Dec 31, 1890,	\$1,144,544 00	\$7,016 69	\$17,726 76
Risks written during 1891,	84,438 00	596 16	1,788 48
Total,	\$1,228,982 00	\$7,612 85	\$19,515 24
Risks terminated during 1891,	244,227 00	1,691 93	4,119 53
In force at end of year,	\$984,755 00	\$5,920 92	\$15,395 71
Losses incurred during the year,			\$3,811 63
Assessments laid on deposit notes or contingent premiums, .			\$3,504 83

QUINCY MUTUAL FIRE INSURANCE COMPANY, QUINCY.

[Incorporated March 22, 1851. Commenced business May, 1851.]

CHARLES A. HOWLAND, *President.*WILLIAM H. FAY, *Secretary.*

Amount of permanent fund, \$335,451 40

DETAILED STATEMENT OF STOCKS, BONDS, ETC.

	Par Value.	Market Value.
88 shares Rockland National Bank, Boston,	\$8,800 00	\$13,200 00
200 " Manufacturers' Nat'l Bank, Boston,	20,000 00	20,000 00
370 " Third National Bank, Boston,	37,000 00	38,850 00
70 " Second National Bank, Boston,	7,000 00	13,300 00
50 " First National Bank, Boston,	5,000 00	12,000 00

	Par Value.	Market Value.
40 shares Merchants' National Bank, Boston,	\$4,000 00	\$5,880 00
35 " State National Bank, Boston, .	3,500 00	4,200 00
66 " Washington National Bank, Boston,	6,600 00	7,590 00
45 " Blackstone National Bank, Boston,	4,500 00	4,500 00
37 " Revere National Bank, Boston, .	3,700 00	3,885 00
50 " Hamilton National Bank, Boston, .	5,000 00	6,000 00
46 " Continental National Bank, Boston,	4,600 00	5,750 00
75 " Redemption National Bank, Boston,	7,500 00	9,375 00
25 " Market National Bank, Boston, .	2,500 00	2,375 00
100 " North National Bank, Boston, .	10,000 00	13,700 00
239 " Mt. Wollaston Nat'l Bank, Quincy,	23,900 00	32,265 00
44 " Granite National Bank, Quincy, .	4,400 00	5,720 00
50 " Wachusett Nat'l Bank, Fitchburg,	5,000 00	10,000 00
64 " Hingham Nat'l Bank, Hingham, .	4,480 00	4,480 00
48 " First Nat'l Bank, South Weymouth,	4,800 00	5,760 00
77 " Union Nat'l Bank, South Weymouth,	7,700 00	8,470 00
10 " Quinsigamond Nat'l Bank, Worcester,	1,000 00	1,100 00
50 " Brockton National Bank, Brockton,	5,000 00	6,000 00
29 " Plymouth National Bank, Plymouth,	2,900 00	3,190 00
25 " First National Bank, West Newton,	2,500 00	2,500 00
100 " Chicago, Burlington & Quincy R R,	10,000 00	10,600 00
300 " Boston & Lowell Railroad, . .	30,000 00	51,000 00
11 " Old Colony Railroad, . . .	1,100 00	1,815 00
107 " Hingham Cordage Co., . . .	10,760 00	10,700 00
178 " Lawrence Duck Co., . . .	17,800 00	17,800 00
8 " Quincy Street Railway, . . .	800 00	800 00
East Middlesex Street Railroad bonds, . .	10,000 00	10,000 00
50 shares State St. Safe Deposit and Trust Co.,	5,000 00	5,000 00
	<hr/>	<hr/>
	\$276,780 00	\$347,805 00

Securities held as collateral for cash loans:—

	Market Value.	Loaned Thereon.
Decatur city Water Co. bonds, . . .	\$13,000 00	\$10,000 00
250 shares N. E. Dressed Meat and Wool Co.,	37,500 00	23,000 00
Warehouse receipts, . . .	11,000 00	10,000 00
500 shares Thomson-Houston Elec. Light Co.,	25,000 00	32,500 00
27 " Massawippi Railroad Company, .	2,970 00	
40 " Fitchburg Railroad Company, .	3,400 00	
Toledo, St. Louis and Kansas City bonds, .	1,860 00	
Mexican Central Incomes, . . .	6,600 00	2,500 00
100 shares Traders National Bank, . . .	11,000 00	
12 " Minnehaha Trust Company, . .	1,200 00	
15 " Sioux Falls National Bank, . .	1,500 00	10,000 00
Naumkeag Street Railroad bonds, . . .	11,000 00	
Atchison & Topeka Railroad bonds, . .	8,500 00	6,000 00
	<hr/>	<hr/>
	\$134,530 00	\$104,000 00

SUMMARY OF ASSETS DEC. 31, 1891.

Cash value of unencumbered real estate,	\$17,000 00	
Loans on mortgage of real estate (first liens),	55,120 00	
Stocks, bonds, etc., as per schedule,	347,805 00	
Loans on collateral security, as per schedule,	104,000 00	
Loans on personal security,	32,557 09	
Cash in the office of the company,	25 00	
Cash deposited in bank,	36,879 73	
Premiums in course of collection (gross),	10,183 18	
Interest due and accrued,	6,236 60	
Rents due and accrued,	220 00	
Gross assets,	<hr/>	\$610,026 60

LIABILITIES.

Losses claimed and reported,	\$3,550 00	
Losses disputed or resisted,	2,000 00	
Unearned premiums on outstanding risks,	233,104 77	
Return premiums on terminated policies,	7,500 00	
Rents, salaries and incidental expenses,	1,750 00	
Gross liabilities,	<hr/>	247,904 77
Net cash assets,		\$362,121 83

INCOME.

Cash premiums received during the year,	\$131,079 37	
Received for interest on mortgages,	4,506 38	
for interest from all other sources,	21,797 86	
for rents,	699 63	
from all other sources,	317 84	
Gross cash income,	<hr/>	\$158,401 08

EXPENDITURES.

Paid for losses during the year,	\$31,334 26	
for brokerage and commissions,	20,832 42	
for salaries and fees of officers and employees,	11,329 36	
for State and local taxes,	2,323 34	
for profits or surplus on terminated policies,	58,955 54	
for incidental expenses,	6,249 37	
Gross cash expenditures,	<hr/>	\$131,024 29

MISCELLANEOUS.

	Amount.	Cash Prem's.	Conting't Prem's.
Risks outstanding Dec. 31, 1890, \$31,632,021 00		\$461,443 20	\$461,443 20
Risks written during 1891, 9,228,380 00		134,520 98	134,520 98
Total, \$40,860,401 00		\$595,964 18	\$595,964 18
Risks terminated during 1891, 8,927,134 00		129,754 64	129,754 64
In force at end of year, \$31,933,267 00		\$466,209 54	\$466,209 54
Losses incurred during the year,			\$32,634 26
Percentage of profits or surplus returned during 1891, 20, 40, 60 per cent.			

RUBBER MANUFACTURERS' MUTUAL INSURANCE COMPANY, BOSTON.

[Incorporated Nov. 4, 1884. Commenced business Jan. 15, 1885.]

E. S. CONVERSE, *President.*

B. F. TAFT, *Secretary.*

Office, No. 31 Milk Street.

DETAILED STATEMENT OF STOCKS, BONDS, ETC.

	Par Value.	Market Value.
Fitchburg Railroad bonds,	\$5,000 00	\$5,300 00
Boston & Lowell Railroad bonds,	10,000 00	9,900 00
Maine Central Railroad bonds,	4,000 00	3,900 00
Ticonderoga Pulp and Paper Co. bonds,	5,000 00	5,000 00
New York & New England Railroad bonds,	8,000 00	8,964 00
Metropolitan Railroad bonds,	1,000 00	1,065 00
Boston Consolidated Street Railroad bonds,	12,000 00	13,254 00
Middlesex Railroad bonds,	1,000 00	1,065 00
Cambridge Street Railroad bonds,	1,000 00	1,032 50
Cheshire Railroad bonds,	4,000 00	4,431 00
Malden Electric Co bonds,	5,000 00	5,000 00
200 shares Thomson-Houston Electric Co,	5,000 00	5,535 00
Corporation notes,	71,300 00	71,300 00
	<hr/>	<hr/>
	\$132,300 00	\$135,746 50

SUMMARY OF ASSETS DEC. 31, 1891.

Stocks, bonds, etc, as per schedule,	\$135,746 50	
Cash in the office of the company,	3,450 08	
Cash deposited in bank,	2,767 00	
Premiums in course of collection (gross),	4,246 07	
Interest due and accrued,	2,180 00	
Gross assets,	<hr/>	\$148,389 65

LIABILITIES.

Losses claimed and reported,	\$297 46	
Unearned premiums on outstanding risks,	64,891 50	
Taxes accrued,	233 02	
Gross liabilities,	<hr/>	65,421 98
Net cash assets,		<hr/>
		\$82,967 67

INCOME.

Cash premiums received during the year,	\$132,485 48
Deduct return premiums,	11,194 13
Net cash premiums received,	<hr/>
Received for interest from all sources,	\$121,291 35
Received from all other sources,	7,497 04
	<hr/>
Gross cash income,	2,302 93
	<hr/>
	\$131,091 32

EXPENDITURES.

Paid for losses during the year,	\$51,574 19
for salaries and fees of officers and employees,	5,500 00
for State and local taxes,	1,342 06
for profits or surplus on terminated policies,	66,707 21
for incidental expenses,	6,645 59
Gross cash expenditures,	\$131,769 05

MISCELLANEOUS.

	Amount.	Cash Prem's.	Conting't Prem's.
Risks outstanding Dec. 31, 1890,	\$9,801,357 00	\$112,868 78	\$564,343 90
Risks written during 1891,	12,993,178 00	134,376 24	671,881 20
Total,	\$22,794,535 00	\$247,245 02	\$1,236,225 10
Risks terminated during 1891,	10,917,047 00	117,462 01	587,310 05
In force at end of year,	\$11,877,488 00	\$129,783 01	\$648,915 05
Losses incurred during the year,			\$51,871 65
Percentage of profits or surplus returned during 1891, 65 per cent.			
Average rate to date, 65 per cent.			

SALEM MUTUAL FIRE INSURANCE COMPANY, SALEM.

[Incorporated April 17, 1838. Commenced business May, 1838.]

CHARLES S. NICHOLS, *President.*SAMUEL A. POTTER, *Secretary.*

Amount of permanent fund, \$52,580 66

DETAILED STATEMENT OF STOCKS, BONDS, ETC.

	Par Value.	Market Value.
20 shares Salem National Bank,	\$2,000 00	\$2,740 00
14 " Asiatic National Bank, Salem,	420 00	500 00
5 " Exchange National Bank, Salem,	500 00	545 00
15 " Salem Gas Light Company,	1,500 00	1,350 00
9 " Boston & Maine Railroad,	900 00	1,250 00
Cincinnati (Ill.) city bonds,	1,000 00	1,240 00
Springfield city bonds,	1,000 00	1,270 00
Cleveland (Ohio) city bonds,	1,000 00	1,010 00
St. Louis (Mo.) city bonds,	1,000 00	1,030 00
Toledo (Ohio) city bonds,	2,000 00	2,090 00
Keene (N. H.) city bonds,	1,000 00	1,060 00
Boston & Maine Railroad bonds,	1,000 00	1,047 50
Fitchburg Railroad bonds,	2,000 00	2,105 00
Boston & Lowell R R. bonds,	1,000 00	1,040 00
Omaha city bonds,	1,000 00	1,010 00
Cook County bonds,	1,000 00	1,010 00
Haverhill city bonds,	1,000 00	1,000 00
	\$19,320 00	\$21,297 50

SUMMARY OF ASSETS DEC. 31, 1891.

Loans on mortgage of real estate (first liens),	\$40,850 00	
Stocks, bonds, etc., as per schedule,	21,297 50	
Cash in the office of the company,	1,079 14	
Cash deposited in bank,	1,304 03	
Premiums in course of collection (gross),	717 60	
Interest due and accrued,	855 01	
Gross assets,	<hr/>	\$66,103 28

LIABILITIES.

Unearned premiums on outstanding risks,	\$8,530 34	
Surplus due on terminated policies,	630 99	
Commissions and brokerage,	82 89	
Rents, salaries and incidental expenses,	461 52	
Gross liabilities,	<hr/>	9,705 74
Net cash assets,		<hr/> \$56,397 54

INCOME.

Cash premiums received during the year,	\$7,891 12
Deduct return premiums,	54 84
	<hr/>
Net cash premiums received,	\$7,836 28
Received for interest on mortgages,	3,398 94
Received for interest from all other sources,	1,065 50
	<hr/>
Gross cash income,	\$12,300 72

EXPENDITURES.

Paid for losses during the year,	\$2,173 89
for brokerage and commissions,	638 66
for salaries and fees of officers and employees,	1,600 90
for State and local taxes,	71 26
for rents,	300 00
for profits or surplus on terminated policies,	3,105 63
for incidental expenses,	147 74
	<hr/>
Gross cash expenditures,	\$8,038 08

MISCELLANEOUS.

	Amount.	Cash Prem's.	Conting't Prem's.
Risks outstanding Dec. 31, 1890,	\$1,013,425 00	\$15,777 97	\$15,777 97
Risks written during 1891,	522,450 00	7,846 22	7,846 22
	<hr/>	<hr/>	<hr/>
Total,	\$1,535,875 00	\$23,624 19	\$23,624 19
Risks terminated during 1891,	443,025 00	6,563 51	6,563 51
	<hr/>	<hr/>	<hr/>
In force at end of year,	\$1,092,850 00	\$17,060 68	\$17,060 68

Losses incurred during the year, \$2,173 89

Percentage of profits or surplus returned during 1891, 48 $\frac{1}{8}$ per cent.

Average rate to date, 40 per cent.

SALISBURY AND AMESBURY MUTUAL FIRE INSURANCE
COMPANY, AMESBURY.

[Incorporated May 18, 1855. Commenced business June 13, 1855.]

GEORGE F. BAGLEY, *President.*

CHARLES L. ALLEN, *Secretary.*

SUMMARY OF ASSETS DEC. 31, 1891.

Cash in the office of the company,	\$152 00	
Cash deposited in bank,	255 90	
Office safe,	\$100 00	
Gross assets,	—————	\$407 90

LIABILITIES.

Unearned premiums on outstanding risks, . .	\$1,131 76	
Gross liabilities,	—————	1,131 76
Balance against the company,		\$723 86

INCOME.

Cash premiums received during the year,	\$355 58
Deduct return premiums,	65 01
Net cash premiums received,	\$290 57
Received for interest from all sources,	11 81
Gross cash income,	\$302 38

EXPENDITURES.

Paid for losses during the year,	\$30 00
for salaries and fees of officers and employees, . .	152 00
for profits or surplus on terminated policies, . . .	30 15
for incidental expenses,	34 50
Gross cash expenditures,	\$246 65

MISCELLANEOUS.

	Amount.	Cash Prem's.	Conting't Prem's.
Risks outstanding Dec. 31, 1890,	\$299,492 00	\$2,490 12	\$24,901 20
Risks written during 1891,	42,955 00	355 58	3,555 80
Total,	\$342,447 00	\$2,845 70	\$28,457 00
Risks terminated during 1891,	70,960 00	582 27	5,822 70
In force at end of year,	\$271,487 00	\$2,263 43	\$22,634 30
Losses incurred during the year,			\$30 00

SAUGUS MUTUAL FIRE INSURANCE COMPANY, SAUGUS.

[Incorporated Feb. 24, 1852. Commenced business April 1, 1852.]

HERBERT B. NEWHALL, *President*.WILBUR F. NEWHALL, *Secretary*.

[NOTE.—This company insures nothing but dwellings, farm buildings and their contents, in Lynn, Saugus, Lynnfield, Swampscott and Nahant. No cash premiums are taken; but assessments are made on deposit notes to pay losses and expenses. All policies are issued for a term of three years.]

SUMMARY OF ASSETS DEC. 31, 1891.

Cash in the office of the company,	\$94 68	
Cash deposited in bank,	12 30	
Unpaid assessments on deposit notes,	300 00	
Gross assets,	<hr/>	\$406 98

LIABILITIES.

Due for borrowed money,	\$500 00	
Gross liabilities,	<hr/>	\$500 00

INCOME.

Received for interest from all sources,	\$12 28	
from assessm'ts on dep. notes or contingent prem's,	3,666 83	
for rents,	20 00	
from policy fees,	637 00	
borrowed money,	\$1,200	
Gross cash income,	<hr/>	\$4,336 11

EXPENDITURES.

Paid for losses during the year,	\$2,204 10	
for salaries and fees of officers and employees,	1,400 00	
for interest on borrowed money,	64 85	
for State and local taxes,	38 10	
for rents,	112 50	
for incidental expenses,	293 57	
Borrowed money repaid,	\$1,700 00	
Gross cash expenditures,	<hr/>	\$4,113 12

MISCELLANEOUS.

	Amount.	Conting't Prem's.
Risks outstanding Dec. 31, 1890,	\$2,981,025 00	\$367,320 00
Risks written during 1891,	1,037,450 00	128,097 00
Total,	<hr/>	<hr/>
Risks terminated during 1891,	1,031,925 00	126,772 00
In force at end of year,	<hr/>	<hr/>
	\$2,986,550 00	\$368,645 00
Losses incurred during the year,		\$2,204 10
Assessments laid on deposit notes or contingent premiums,		\$3,779 70

SOUTH DANVERS MUTUAL FIRE INSURANCE COMPANY,
PEABODY.

[Incorporated June 12, 1829. Commenced business Aug. 1, 1829.]

WILLIAM P. CLARK, *President.*

GEORGE M. FOSTER, *Secretary.*

Amount of permanent fund, \$54,125 18

DETAILED STATEMENT OF STOCKS, BONDS, ETC.

	Par Value.	Market Value.
111 shares South Danvers Nat'l Bank, Peabody,	\$11,100 00	\$14,430 00
48 " Warren National Bank, Peabody, .	4,800 00	6,480 00
51 " Asiatic National Bank, Salem, .	1,530 00	1,848 75
20 " Naumkeag National Bank, Salem, .	2,000 00	2,765 00
18 " National Exchange Bank, Salem, .	1,800 00	1,971 00
12 " First National Bank, Salem, .	1,200 00	1,548 00
34 " First National Bank, Danvers, .	2,550 00	2,911 25
30 " Hide & Leather Nat'l Bank, Boston,	3,000 00	3,720 00
8 " Andover National Bank, Andover, .	800 00	920 00
1 " Cape Ann Nat'l Bank, Gloucester, .	100 00	137 50
10 " Manufacturers' Nat'l Bank, Boston,	1,000 00	1,030 00
10 " Naumkeag Steam Cotton Co, .	1,000 00	1,086 25
20 " Androscoggin Mills,	2,000 00	2,850 00
Cincinnati city bonds,	2,000 00	2,490 00
Boston & Maine Railroad bonds, . . .	2,000 00	2,030 00
Eastern Railroad bonds,	2,000 00	2,412 40
Ogdensburg & Lake Champlain R.R. bonds, .	3,000 00	3,097 50
Wakefield water company bonds, . . .	2,000 00	2,000 00
Providence city bonds,	7,000 00	7,315 00
	<hr/>	<hr/>
	\$50,880 00	\$61,042 65

SUMMARY OF ASSETS DEC. 31, 1891.

Stocks, bonds, etc., as per schedule, . .	\$61,042 65	
Cash in the office of the company, . . .	83 00	
Cash deposited in bank,	6,606 87	
Interest due and accrued,	558 00	
Gross assets,	<hr/>	\$68,290 52

LIABILITIES.

Unearned premiums on outstanding risks, .	\$11,912 07	
Surplus due on terminated policies, . .	686 50	
Rents, salaries and incidental expenses, .	341 00	
Gross liabilities,	<hr/>	12,939 57
Net cash assets,		<hr/>
		\$55,350 95

INCOME.

Cash premiums received during the year,	\$3,207 05
Deduct return premiums,	202 00
Net cash premiums received,	\$3,005 05
Received for interest from all other sources,	2,710 00
Received from all sources,	110 00
Gross cash income,	\$5,825 05

EXPENDITURES.

Paid for losses during the year,	\$729 74
for salaries and fees of officers and employees,	1,258 00
for State and local taxes,	29 72
for profits or surplus on terminated policies,	2,785 95
for incidental expenses,	31 25
Gross cash expenditures,	\$4,834 66

MISCELLANEOUS.

	Amount.	Cash Prem's.	Conting't Prem's.
Risks outstanding Dec. 31, 1890,	\$1,100,388 00	\$23,683 60	\$71,050 80
Risks written during 1891,	138,263 00	3,207 05	9,621 15
Total,	\$1,238,651 00	\$26,890 65	\$80,671 95
Risks terminated during 1891,	129,025 00	3,066 50	9,189 50
In force at end of year,	\$1,109,626 00	\$23,824 15	\$71,482 45
Losses incurred during the year,			\$729 74
Percentage of profits or surplus returned during 1891, 100 per cent.			

TRADERS' AND MECHANICS' MUTUAL FIRE INSURANCE COMPANY, LOWELL.

[Incorporated June, 1848. Commenced business June, 1848.]

LEVI SPRAGUE, *President.*

EDWARD M. TUCKER, *Secretary.*

Amount of permanent fund Dec. 31, 1890,	\$386,820 73
Increase during the year,	12,164 42
Permanent fund Dec. 31, 1891,	\$398,985 15

DETAILED STATEMENT OF STOCKS, BONDS, ETC.

	Par Value.	Market Value.
Connecticut & Passumpsic Rivers R.R. bonds,	\$1,000 00	\$1,000 00
East Middlesex Street Railway bonds,	10,000 00	10,000 00
Boston United Gas Company bonds,	10,000 00	8,800 00
Swift & Company bonds,	5,000 00	5,000 00

		Par Value.	Market Value.
20 shares	Androscoggin Mills,	\$2,000 00	\$2,850 00
2 "	Hamilton Manufacturing Company,	2,000 00	2,050 00
50 "	Lawrence Gas Company,	5,000 00	7,000 00
152 "	Lowell Gas Company,	15,200 00	38,000 00
5 "	Lowell Manufacturing Company, .	3,450 00	3,150 00
3 "	Massachusetts Cotton Mills, . . .	3,000 00	3,135 00
10 "	Merrimack Manufacturing Co, . .	10,000 00	10,750 00
15 "	Middlesex Company,	1,500 00	1,987 50
30 "	Tremont & Suffolk Mills,	3,000 00	3,750 00
30 "	Old Lowell National Bank,	3,000 00	3,750 00
20 "	National Bank of North America, .	2,000 00	2,420 00
50 "	Connecticut River Railroad, . . .	5,000 00	11,000 00
25 "	Vermont & Massachusetts R R, . .	2,500 00	3,375 00
		<hr/>	<hr/>
		\$83,650 00	\$118,017 50

Securities held as collateral for cash loans:—

		Market Value.	Loaned Thereon.
60 shares	Shepard & Morse Lumber Co., . .	\$7,800 00	\$6,000 00
1 "	Appleton Company,	500 00	200 00
130 "	Boston & Maine R R.,	21,450 00	20,000 00
25 "	Shoe and Leather Company,	2,500 00	2,000 00
Lowell & S. Street R.R. bonds,		25,000 00	20,000 00
100 shares	American Investment Company, . .	5,000 00	5,000 00
71 "	Erie Telephone Company,	3,053 00	900 00
50 "	Lowell & S. Street R.R. Co., . . .	5,000 00	5,000 00
70 "	American Bolt Company,	7,000 00	5,200 00
125 "	Thorndike M'f'g Company,	12,500 00	7,500 00
1 "	Merrimack M'f'g Company,	1,075 00	1,400 00
10 "	Bates M'f'g Company,	1,250 00	
6 "	Vermont & Massachusetts R R, . .	810 00	750 00
30 "	Lowell Gas Light Company,	7,500 00	4,000 00
Lexington Water Works bonds,		2,000 00	2,000 00
260 shares	Cleveland Telephone Company, . .	26,000 00	13,000 00
50 shares	Greene & Wood M'f'g Company, . .	2,500 00	2,500 00
American Bobbins, Spool and Shuttle Co., .		12,000 00	10,000 00
100 shares	Nat'l Pemberton Bank,	16,000 00	14,000 00
		<hr/>	<hr/>
		\$158,938 00	\$119,450 00

SUMMARY OF ASSETS DEC. 31, 1891.

Loans on mortgage of real estate (first liens),	\$217,785 00
Stocks, bonds, etc., as per schedule, . . .	118,017 50
Loans on collateral security, as per schedule, .	119,450 00
Loans on personal security,	147,818 80
Cash in the office of the company,	4,063 66
Cash deposited in bank,	29,931 93
Premiums in course of collection (gross), . .	4,683 25
Interest due and accrued,	5,729 45
Gross assets,	<hr/>
	\$647,479 59

LIABILITIES.

Unearned premiums on outstanding risks,	\$247,864 13	
Commissions and brokerage,	630 31	
Gross liabilities,	<u> </u>	\$248,494 44
Net cash assets,		\$398,985 15

INCOME.

Cash premiums received during the year,	\$144,311 56
Deduct return premiums,	<u>4,055 22</u>
Net cash premiums received,	\$140,256 34
Received for interest on mortgages,	11,877 71
Received for interest from all other sources,	<u>25,265 27</u>
Gross cash income,	\$177,399 32

EXPENDITURES.

Paid for losses during the year,	\$46,359 66
for brokerage and commissions,	20,325 48
for salaries and fees of officers and employees,	14,526 55
for State and local taxes,	1,856 72
for rents,	1,600 00
for profits or surplus on terminated policies,	<u>58,201 59</u>
Gross cash expenditures,	\$142,870 00

MISCELLANEOUS.

	Amount.	Cash Prem's.	Conting't Prem's.
Risks outstanding Dec. 31, 1890, \$30,668,025 00		\$461,577 50	\$461,577 50
Risks written during 1891, 9,461,038 00		141,680 92	141,680 92
Total, \$40,129,063 00		<u>\$603,258 42</u>	<u>\$603,258 42</u>
Risks terminated during 1891, 7,270,871 00		107,544 37	107,544 37
In force at end of year, \$32,858,192 00		<u>\$495,714 05</u>	<u>\$495,714 05</u>
Losses incurred during the year,			\$43,412 58
Percentage of profits or surplus returned during 1891, 30, 50, 70 per cent.			

WACHUSETT MUTUAL FIRE INSURANCE COMPANY, FITCHBURG.

[Incorporated May 8, 1891. Commenced business July 15, 1891.]

HENRY A. GOODRICH, *President*.

FREDERICK A. CURRIER, *Secretary*.

SUMMARY OF ASSETS DEC. 31, 1891.

Cash in the office of the company,	\$27 25
Cash deposited in bank,	3,971 71
Premiums in course of collection (gross),	2,621 46
Office furniture, \$350 00	
Gross assets,	<u> </u>
	\$6,620 42

LIABILITIES.

Unearned premiums on outstanding risks,	\$5,339 98	
Commissions and brokerage,	412 81	
Rents, salaries and incidental expenses,	45 00	
Gross liabilities,	<hr/>	\$5,797 79
Net cash assets,		\$822 63

INCOME.

Cash premiums received during the year,	\$11,443 48
Deduct return premiums,	710 26
Gross cash income,	<hr/> \$10,733 22

EXPENDITURES.

Paid for losses during the year,	\$637 90
for brokerage and commissions,	1,110 30
for salaries and fees of officers and employees,	575 00
for State and local taxes,	73 61
for rents,	139 66
for incidental expenses,	1,576 33
Gross cash expenditures,	<hr/> \$4,112 80

MISCELLANEOUS.

	Amount.	Cash Prem's.	Conting't Prem's.
Risks written during 1891,	\$804,953 00	\$11,390 22	\$11,390 22
Risks terminated during 1891,	52,746 00	710 26	710 26
In force at end of year,	<hr/> \$752,207 00	<hr/> \$10,679 96	<hr/> \$10,679 96
Losses incurred during the year,			\$637 90

WESTFORD MUTUAL FIRE INSURANCE COMPANY,
WESTFORD.

[Incorporated March 16, 1840. Commenced business July, 1840.]

ALLAN CAMERON, *President.*J. HENRY READ, *Secretary.*

Amount of permanent fund Dec. 31, 1891, \$4,692 87

SUMMARY OF ASSETS DEC. 31, 1891.

Loans on mortgage of real estate (first liens),	\$2,861 34
Loans on personal security,	64 00
Cash deposited in bank,	3,636 05
Premiums in course of collection (gross),	376 95
Interest due and accrued,	149 16
Gross assets,	<hr/> \$7,087 50

LIABILITIES.

Unearned premiums on outstanding risks,	\$1,341 76	
Gross liabilities,	<u> </u>	\$1,341 76
Net cash assets,		\$5,745 74

INCOME.

Cash premiums received during the year,	\$377 95
Received for interest from all sources,	149 16
Gross cash income,	<u>\$527 11</u>

EXPENDITURES.

Paid for losses during the year,	\$890 00
for salaries and fees of officers and employees,	35 76
for State and local taxes,	3 76
Gross cash expenditures,	<u>\$929 52</u>

MISCELLANEOUS.

	Amount.	Cash Prem's.	Conting't Prem's.
Risks outstanding Dec. 31, 1890,	\$342,010 00	\$2,821 76	\$8,465 28
Risks written during 1891,	48,100 00	376 95	1,130 85
Total,	<u>\$390,110 00</u>	<u>\$3,198 71</u>	<u>\$9,596 13</u>
Deduct amount re-insured,	67,500 00	514 88	829 85
Net amount in force,	<u>\$322,610 00</u>	<u>\$2,683 83</u>	<u>\$8,766 28</u>

WEST NEWBURY MUTUAL FIRE INSURANCE COMPANY, WEST NEWBURY.

[Incorporated March, 1828. Commenced business April, 1828.]

WILLIAM MERRILL, *President.*

HENRY T. BAILEY, *Secretary.*

[NOTE.— This company charges no cash premiums, but relies upon assessments on deposit notes to pay losses and expenses.]

SUMMARY OF ASSETS DEC. 31, 1891.

Office furniture, \$100 00

LIABILITIES.

Due for borrowed money,	\$2,750 00
Rent and salaries accrued,	308 00
Gross liabilities,	<u>\$3,058 00</u>

INCOME.

Received from assessments on deposit notes,	\$678 80
Received from policy fees,	161 50
Gross cash income,	<u>\$840 30</u>

EXPENDITURES.

Paid for losses during the year,	\$1,744 35
for brokerage and commissions,	105 05
for salaries and fees of officers and employees,	300 00
for interest on borrowed money,	123 75
for State and local taxes,	6 73
for rents,	15 00
for incidental expenses,	42 25
Gross cash expenditures,	<u>\$2,337 13</u>

MISCELLANEOUS.

	Amount.	Conting't Prem's.
Risks outstanding Dec. 31, 1890,	\$2,807,353 00	\$154,864 61
Risks written during 1891,	338,497 00	20,411 71
Total,	<u>\$3,145,850 00</u>	<u>\$175,276 32</u>
Risks terminated during 1891,	356,857 00	20,299 86
In force at end of year,	<u>\$2,788,993 00</u>	<u>\$154,976 46</u>
Losses incurred during the year,		\$1,744 35

WORCESTER MANUFACTURERS' MUTUAL INSURANCE
COMPANY, WORCESTER.

[Incorporated March 31, 1855. Commenced business March 31, 1855.]

GEORGE M. RICE, *President.*

SAMUEL R. BARTON, *Secretary.*

DETAILED STATEMENT OF STOCKS, BONDS, ETC.

	Par Value.	Market Value.
Boston & Albany Railroad bonds,	\$26,000 00	\$26,151 66
Fitchburg Railroad bonds,	30,000 00	31,387 50
Old Colony Railroad bonds,	25,000 00	26,375 00
Providence & Worcester Railroad bonds,	13,000 00	13,780 00
Chicago, Burl. & Quincy Railroad bonds,	25,000 00	23,000 00
Chicago & Eastern Illinois Railroad bonds,	15,000 00	18,225 00
Worcester city bonds,	10,000 00	10,050 00
Worcester Consolidated Street R.R. bonds,	14,000 00	14,700 00
60 shares City National Bank, Worcester,	6,000 00	8,700 00
Corporation notes,	70,000 00	70,000 00
	<u>\$234,000 00</u>	<u>\$242,369 16</u>

SUMMARY OF ASSETS DEC. 31, 1891.

Stocks, bonds, etc., as per schedule,	\$242,369 16
Cash in the office of the company,	453 22
Cash deposited in bank,	17,036 95
Gross assets,	<u>\$259,859 33</u>

LIABILITIES.

Losses adjusted, unpaid,	\$315 79	
Losses claimed and reported,	3,617 53	
Unearned premiums on outstanding risks,	110,785 75	
Taxes accrued,	394 53	
Gross liabilities,	<u> </u>	\$115,113 60
Net cash assets,		\$144,745 73

INCOME.

Cash premiums received during the year,	\$225,347 97
Deduct return premiums,	<u>5,125 77</u>
Net cash premiums received,	\$220,222 20
Received for interest from all sources,	<u>13,069 79</u>
Gross cash income,	\$233,291 99

EXPENDITURES.

Paid for losses during the year,	\$27,469 16
for salaries and fees of officers and employees,	7,096 40
for State and local taxes,	2,180 51
for rents,	900 00
for profits or surplus on terminated policies,	172,325 65
for incidental expenses and inspections,	<u>5,282 47</u>
Gross cash expenditures,	\$215,254 19

MISCELLANEOUS.

	Amount.	Cash Prem's.	Conting't Prem's.
Risks outstanding Dec. 31, 1890, \$23,966,417 00		\$210,476 22	\$1,041,534 95
Risks written during 1891, 26,579,206 00		225,347 97	1,126,739 85
Total, \$50,545,623 00		<u>\$435,824 19</u>	<u>\$2,168,274 80</u>
Risks terminated during 1891, 24,808,198 00		<u>214,252 69</u>	<u>1,073,103 20</u>
In force at end of year, \$25,737,425 00		\$221,571 50	\$1,095,171 60
Losses incurred during the year,			\$30,910 76
Percentage of profits or surplus returned during 1891, $82\frac{4}{100}$ per cent.			
Average rate to date, $75\frac{9}{100}$ per cent.			

WORCESTER MUTUAL FIRE INSURANCE COMPANY,
WORCESTER.

[Incorporated Feb. 11, 1923. Commenced business May 1, 1924.]

JOHN A. FAYERWEATHER, *President.*

ROGER F. UPHAM, *Secretary.*

Amount of permanent fund Dec. 31, 1890,	. . . . .	\$368,593 50
Increase during the year, . . . . .	. . . . .	9,705 23
		<hr/>
Permanent fund Dec. 31, 1891,	. . . . .	\$378,298 73

DETAILED STATEMENT OF STOCKS, BONDS, ETC.

	Par Value.	Market Value.
170 shares Worcester National Bank,	\$17,000 00	\$24,650 00
200 " City National Bank,	20,000 00	29,000 00
50 " Citizens' National Bank,	5,000 00	6,250 00
22 " Central National Bank,	2,200 00	3,190 00
57 " Mechanics' National Bank,	5,700 00	6,270 00
45 " Quinsigamond National Bank,	4,500 00	5,625 00
40 " Fitchburg National Bank,	4,000 00	6,000 00
15 " Blackstone National Bank,	1,500 00	1,770 00
20 " Oxford National Bank,	2,000 00	2,200 00
15 " Southbridge National Bank,	1,500 00	1,875 00
20 " Westborough National Bank,	2,000 00	2,240 00
25 " Wachusett National Bank,	2,500 00	5,000 00
Union Pacific Railroad bonds,	5,000 00	5,500 00
Boston, Barre & Gardner Railroad bonds,	12,000 00	12,000 00
Fitchburg Railroad bonds,	25,000 00	25,500 00
Worcester Consolidated Street Railway bonds,	5,000 00	5,250 00
Atchison, Topeka & Santa Fé Railroad bonds,	5,800 00	4,517 00
		<hr/>
		\$120,700 00 \$146,837 00

Securities held as collateral for cash loans: —

	Market Value.	Loaned Thereon.
42 shares Richardson Manufacturing Co,	\$4,200 00	\$2,000 00
Savings bank books assigned,	1,065 00	600 00
60 shares Howard Bros. Manufacturing Co,	6,000 00	5,000 00
Cleveland City Railroad bonds,	1,000 00	500 00
15 shares Worcester Gas Light Company,	2,400 00	1,500 00
Saving bank books assigned,	3,038 00	3,000 00
50 shares Worcester Corset Company,	5,000 00	3,200 00
10 shares Fourth National Bank, N. Y.,	1,700 00	1,200 00
		<hr/>
		\$24,403 00 \$17,000 00

SUMMARY OF ASSETS DEC. 31, 1891.

Cash value of unencumbered real estate,	\$80,000 00	
Loans on mortgage of real estate (first liens),	339,687 00	
Stocks, bonds, etc., as per schedule,	146,837 00	
Loans on collateral security, as per schedule,	17,000 00	
Loans on personal security,	24,450 00	
Cash in the office of the company and in bank,	25,667 44	
Premiums in course of collection (gross),	6,217 03	
Interest due and accrued,	8,596 68	
Gross assets,	<hr/>	\$648,455 15

LIABILITIES.

Losses claimed and reported,	\$1,000 00	
Unearned premiums on outstanding risks,	264,253 83	
Return premiums on cancelled policies,	201 54	
Surplus due on terminated policies,	3,684 15	
Commissions and brokerage,	1,016 90	
Gross liabilities,	<hr/>	270,156 42
Net cash assets,		\$378,298 73

INCOME.

Cash premiums received during the year,	\$116,638 21
Deduct return premiums,	4,292 58
Net cash premiums received,	<hr/> \$112,345 63
Received for interest from all sources,	25,340 30
Received for rents,	6,653 87
Gross cash income,	<hr/> \$144,339 80

EXPENDITURES.

Paid for losses during the year,	\$40,077 21
for brokerage and commissions,	16,031 15
for salaries and fees of officers and employees,	10,559 72
for State and local taxes,	3,073 28
for profits or surplus on terminated policies,	64,102 25
for incidental expenses,	4,212 14
Gross cash expenditures,	<hr/> \$138,055 75

MISCELLANEOUS.

	Amount.	Cash Prem's.	Conting't Prem's
Risks outstanding Dec. 31, 1890,	\$35,204,829 00	\$517,365 78	\$517,365 78
Risks written during 1891,	8,150,049 00	115,601 48	115,601 48
Total,	<hr/> \$43,354,878 00	<hr/> \$632,967 26	<hr/> \$632,967 26
Risks terminated during 1891,	7,306,833 00	104,459 60	104,459 60
In force at end of year,	<hr/> \$36,048,045 00	<hr/> \$528,507 66	<hr/> \$528,507 66
Losses incurred during the year,			\$36,876 05
Percentage of profits or surplus returned during 1891, 50, 70 per cent.			

AGGREGATE.

Guaranty capital,	\$300,000 00
ASSETS.	
Gross present assets,	9,714,630 00
LIABILITIES.	
Gross present liabilities,	4,329,263 00
INCOME.	
Cash received for premiums during the year,	4,010,575 00
for interest and dividends,	436,561 00
for assessment on deposit notes,	8,553 00
for rents,	21,996 00
from all other sources,	15,231 00
Gross cash income,	\$4,492,916 00
EXPENDITURES.	
Cash paid for losses,	\$1,381,972 00
for brokerage and commission on premiums,	229,968 00
for salaries and fees of officers and employees,	246,528 00
for interest on borrowed money,	441 00
for State and local taxes,	50,393 00
for rents,	16,777 00
for return of profits or surplus,	2,078,378 00
for dividends on guaranty capital,	21,000 00
for all other expenditures,	136,217 00
Total expenditures,	\$4,161,674 00
GENERAL ITEMS.	
Risks written during the year,	\$418,767,890 00
terminated during the year,	358,017,218 00
outstanding at end of year,	703,089,799 00
Amount of contingent premiums received thereon,	19,516,276 00
of losses incurred during the year,	1,447,916 00
of permanent fund,	4,028,241 00

MASSACHUSETTS

MUTUAL MARINE INSURANCE COMPANIES.

DETAILED STATEMENT OF ASSETS AND LIABILITIES, WITH ABSTRACT
OF ANNUAL STATEMENTS FOR THE YEAR ENDING
DECEMBER 31, 1891.

DETAILED STATEMENTS OF ASSETS AND LIABILITIES.

CHINA MUTUAL INSURANCE COMPANY, BOSTON.

[Incorporated April 30, 1853. Commenced business Oct. 1, 1853.]

EDMUND A. POOLE, *President.*WILLIAM H. LORD, *Secretary.**Office, No. 70 Kilby Street.*

DETAILED STATEMENT OF STOCKS AND BONDS.

	Par Value.	Market Value.
100 shares Atlas National Bank,	\$10,000 00	\$12,225 00
100 " Columbian National Bank,	10,000 00	10,700 00
100 " Continental National Bank,	10,000 00	13,100 00
100 " National Bank of Commerce,	10,000 00	12,700 00
200 " National Hide and Leather Bank,	20,000 00	24,800 00
100 " New England National Bank,	10,000 00	16,000 00
100 " North National Bank,	10,000 00	13,600 00
100 " National Bank of Republic,	10,000 00	16,250 00
50 " Old Boston National Bank,	5,000 00	5,937 50
200 " Second National Bank,	20,000 00	38,050 00
100 " Tremont National Bank,	10,000 00	10,362 50
100 " Washington National Bank,	10,000 00	11,525 00
200 " Boston & Lowell Railroad,	20,000 00	35,000 00
Brookline water bonds,	10,000 00	11,700 00
	<hr/>	<hr/>
	\$165,000 00	\$231,950 00

Securities held as collateral for cash loans: —

	Market Value.	Loaned Thereon.
Corporation notes,	\$2,500 00	\$2,500 00
Personal loans,	7,700 00	7,700 00
	<hr/>	<hr/>
	\$10,200 00	\$10,200 00

SUMMARY OF ASSETS DEC. 31, 1891.

Cash value of unencumbered real estate,	\$8,700 00
Stocks and bonds, as per schedule,	231,950 00
Loans on collateral security, as per schedule,	10,200 00
Cash in the office of the company,	2,140 69
Cash deposited in Atlantic National Bank,	31,339 37
Interest due and accrued,	1,100 00

Premiums in course of collection (gross),	\$58,697 44	
Notes taken for marine and inland risks,	95,508 93	
Re-insurance due,	3,000 00	
Salvage due,	7,000 00	
Premiums more than 3 months due, \$1,000 00		
Gross assets,	<hr/>	\$149,636 43

LIABILITIES.

Losses claimed and reported,	\$46,000 00	
Less re-insurance,	5,000 00	
Net amount of unpaid losses,	<hr/>	\$41,000 00
Unearned premiums on outstanding risks,	109,187 02	
Unpaid scrip ordered to be redeemed,	60 00	
Interest due or accrued on scrip,	600 00	
Due and accrued for rent, salaries, etc.,	500 00	
Commissions and brokerage,	1,500 00	
Gross liabilities, except scrip,	<hr/>	152,847 02
Surplus as regards policy-holders,		\$296,789 41
Scrip outstanding, not ordered to be redeemed,		506,840 00
Impairment of scrip reserve,		<hr/>
		\$210,050 59

INCOME.

Marine premiums outstanding Dec. 31, 1890,	\$127,692 07	
Same not collected,	1,667 95	
Net collected,	<hr/>	\$126,024 12
Premiums on risks written or renewed,	370,157 69	
Total,	<hr/>	\$496,181 81
Premiums now in course of collection,	158,206 37	
Entire premiums collected,	<hr/>	\$337,975 44
Less re-insurance and return premiums,	85,048 93	
Net cash marine premiums received,	<hr/>	\$252,926 51
Interest and dividends received from all sources,		14,733 62
Gross cash income,		<hr/>
		\$267,660 13

EXPENDITURES.

Cash paid for marine and inland losses,	\$394,430 40	
Deduct salvage and re-insurance,	96,386 32	
Net cash paid for marine and inland losses,	<hr/>	\$298,044 08
Cash paid for commissions and brokerage,		16,108 41
for salaries of officers and employees,		17,983 32
for State and local taxes,		4,379 61
for incidentals,		10,966 22
Gross cash expenditures,		<hr/>
		\$347,481 64

RISKS AND PREMIUMS.

		Premiums.
Marine risks outstanding Dec. 31, 1890, . . .	\$6,166,711 00	\$223,231 80
Marine risks written during 1891, . . .	25,892,807 00	370,157 69
Total,	\$32,059,518 00	\$593,389 49
Deduct risks expired and terminated, . . .	26,981,036 00	399,117 17
In force at end of year,	\$5,078,482 00	\$194,272 32
Deduct amount re-insured,	405,682 00	18,960 65
Net amount in force,	\$4,672,800 00	\$175,311 67

MISCELLANEOUS.

Premiums received from organization of company, . . .	\$15,229,565 00
Losses paid from organization of company,	10,647,721 00
Marine and inland losses incurred during the year, . . .	186,771 00
Cash dividends declared from organization of company, . . .	3,279,076 00

INDIA MUTUAL INSURANCE COMPANY, BOSTON.

[Incorporated March 29, 1867. Commenced business May 2, 1867.]

GUARANTY FUND PAID UP IN NOTES, \$47,700.

JOHN H. DANE, *President*.H. B. ALDEN, *Secretary*.*Office, No 13 Congress Street.*

DETAILED STATEMENT OF STOCKS AND BONDS.

	Par Value.	Market Value.
Old Colony Railroad bonds,	\$15,000 00	\$15,850 00
Fitchburg Railroad bonds,	23,000 00	24,475 00
Nashua & Rochester Railroad bonds,	15,000 00	15,000 00
Boston & Albany Railroad bonds,	2,000 00	2,000 00
Boston & Maine Railroad bonds,	5,000 00	5,250 00
New York & New England Railroad bonds,	5,000 00	6,000 00
Metropolitan Railroad bonds,	5,000 00	5,350 00
Boston & Lowell Railroad bonds,	5,000 00	5,375 00
Consolidated Railroad of Vermont bonds,	10,000 00	9,200 00
Chicago, Burlington & Quincy R.R. bonds,	1,000 00	1,120 00
150 shares Old Colony Railroad,	15,000 00	24,900 00
75 " Boston & Providence Railroad,	7,500 00	18,750 00
70 " Boston & Maine Railroad,	7,000 00	11,620 00
100 " West End Railroad,	5,000 00	8,500 00
30 " Boston & Albany Railroad,	3,000 00	6,000 00
40 " Chicago, Burling'n & Quincy R R,	4,000 00	4,360 00
50 " New York & New England R.R.,	5,000 00	5,200 00
10 " Southern Oregon Company,	1,000 00	843 00
60 " National Webster Bank,	6,000 00	6,160 00
15 " Hamilton National Bank,	1,500 00	1,800 00
10 " Everett National Bank,	1,000 00	1,000 00
	\$142,000 00	\$178,653 00

SUMMARY OF ASSETS DEC. 31, 1891.

Stocks and bonds, as per schedule, . . .	\$178,653 00	
Cash in the office of the company, . . .	1,443 49	
Cash deposited in Market National Bank, . .	10,371 33	
Notes taken for marine and inland risks, . .	42,855 58	
Subscription notes on time, not exceeding twelve months, not yet due, . . .	47,700 00	
Gross assets,	<u> </u>	\$281,023 40

LIABILITIES.

Losses claimed and reported,	\$12,000 00	
Losses disputed or resisted,	4,000 00	
Unearned premiums on outstanding risks, . .	45,299 44	
Interest due or accrued on scrip,	146 70	
Gross liabilities, except guaranty fund and scrip,	<u> </u>	61,446 14
Surplus as regards policy-holders,		\$219,577 26
Guaranty fund,	\$47,700 00	
Scrip outstanding, not ordered to be redeemed,	156,272 00	
	<u> </u>	203,972 00
Surplus over guaranty fund and scrip,		\$15,605 26

INCOME.

Marine premiums outstanding Dec. 31, 1890,	\$51,134 85	
Same not collected,	1,420 00	
Net collected,	<u>\$49,714 85</u>	
Premiums on risks written or renewed, . .	126,887 46	
Total,	<u>\$176,602 31</u>	
Premiums now in course of collection, . .	42,855 58	
Entire premiums collected,	<u>\$133,746 73</u>	
Less re-insurance and return premiums, . .	9,799 74	
Net cash marine premiums received, . . .	<u> </u>	\$123,946 99
Interest and dividends received from all sources,		7,742 41
Gross cash income,		<u>\$131,689 40</u>

EXPENDITURES.

Cash paid for marine and inland losses, . .	\$100,913 50	
Deduct salvage and re-insurance,	1,312 04	
Net cash paid for marine and inland losses,	<u> </u>	\$99,601 46
Interest paid scrip-holders,		4,749 56
Cash paid for commissions and brokerage,		8,948 89
for salaries of officers and employees,		9,550 00
for State and local taxes,		1,440 68
for incidentals,		5,880 23
Gross cash expenditures,		<u>\$130,170 82</u>

RISKS AND PREMIUMS.

		Premiums
Marine risks outstanding Dec. 31, 1890, . . .	\$1,506,731 00	\$81,823 86
Marine risks written during 1891, . . .	5,629,712 00	126,887 46
Total,	\$7,136,443 00	\$208,711 32
Deduct risks expired and terminated, . . .	5,820,045 00	137,018 89
In force at end of year,	\$1,316,398 00	\$71,692 43
Deduct amount re-insured,	54,250 00	1,525 29
Net amount in force,	\$1,262,148 00	\$70,167 14

MISCELLANEOUS.

Premiums received from organization of company, . . .	\$3,287,803 00
Losses paid from organization of company, . . .	2,273,611 00
Marine and inland losses incurred during the year, . . .	96,852 00

AGGREGATE.

Whole amount of guaranty fund, in subscription notes,	\$47,700 00
Whole amount of outstanding scrip not cancelled,	710,812 00
ASSETS.	
Gross present assets,	730,659 00
LIABILITIES.	
Gross present liabilities,	214,293 00
INCOME	
Cash received during the year for marine premiums,	376,874 00
for interest and dividends,	22,475 00
Gross cash income,	\$399,349 00
EXPENDITURES.	
Cash paid during the year for marine losses,	\$397,645 00
for brokerage and commissions on premiums,	25,057 00
for salaries of officers and employees,	27,533 00
for State and local taxes,	5,821 00
for interest paid scrip-holders during year,	4,750 00
for incidental expenses,	16,847 00
Gross cash expenditures,	\$477,653 00
GENERAL ITEMS.	
Marine risks written during the year,	\$31,522,519 00
Premiums charged or receivable thereon,	497,045 00
Marine risks terminated during the year,	32,801,081 00
Marine risks outstanding at end of year,	5,934,948 00
Marine losses incurred during the year,	283,623 00

MASSACHUSETTS
JOINT-STOCK FIRE, MARINE, AND FIRE-MARINE
INSURANCE COMPANIES.

DETAILED STATEMENT OF ASSETS AND LIABILITIES, WITH ABSTRACT
OF ANNUAL STATEMENTS, FOR THE YEAR ENDING
DECEMBER 31, 1891.

DETAILED STATEMENTS OF ASSETS AND LIABILITIES.

AMERICAN INSURANCE COMPANY, BOSTON.

[Incorporated June 12, 1818. Commenced business June, 1818.]

PAID UP CAPITAL, \$300,000.

FRANCIS PEABODY, *President.*J. W. FIELD, *Secretary.**Office, No. 47 Kilby Street.*

DETAILED STATEMENT OF STOCKS, BONDS, ETC.

		Par Value.	Market Value.
222 shares	Old Boston National Bank, . . .	\$22,200 00	\$26,362 50
200 "	Columbian National Bank, . . .	20,000 00	21,400 00
45 "	National Eagle Bank, . . .	4,500 00	4,635 00
170 "	Globe National Bank, . . .	17,000 00	17,000 00
142 "	Hamilton National Bank, . . .	14,200 00	17,040 00
62 "	New England National Bank, . . .	6,200 00	9,920 00
100 "	Suffolk National Bank, . . .	10,000 00	10,725 00
152 "	State National Bank, . . .	15,200 00	18,506 00
280 "	National Union Bank, . . .	28,000 00	38,360 00
100 "	Merchants' National Bank, . . .	10,000 00	15,000 00
56 "	Tremont National Bank, . . .	5,600 00	5,803 00
69 "	Washington National Bank, . . .	6,900 00	7,952 25
462 "	Boston & Albany Railroad, . . .	46,200 00	92,400 00
13 "	Boston & Lowell Railroad, . . .	6,500 00	11,667 50
200 "	Old Colony Railroad, . . .	20,000 00	32,950 00
8 "	Merrimack Manufacturing Co., . . .	8,000 00	8,400 00
	Chicago, Burl. & Quincy Railroad bonds, . . .	50,000 00	45,750 00
	Eastern Railroad bonds, . . .	20,000 00	23,389 19
	Chicago, Milwaukee & St. Paul Railroad bonds, . . .	25,000 00	28,375 00
	Cincinnati, Ind., St. Louis & Chic. R.R. bonds, . . .	40,000 00	36,800 00
	116 new shares Boston & Albany Railroad, . . .	11,600 00	12,702 00
		<hr/>	<hr/>
		\$387,100 00	\$485,137 44

Securities held as collateral for cash loans: —

		Market Value.	Loaned Thereon.
	Kansas City, St. Jo. & Coun. Bluffs R.R. bonds, . . .	\$6,037 50	\$3,306 25
200 shares	Essex Building Company, . . .	20,000 00	15,000 00
25 "	Calumet and Hecla Mining Co., . . .	6,500 00	20,000 00
40 "	Tamarack Mining Company, . . .	6,400 00	
100 "	American Sugar Ref'g Company, . . .	9,250 00	
2 "	Pacific Mills, . . .	3,360 00	
		<hr/>	<hr/>
		\$51,547 50	\$38,306 25

SUMMARY OF ASSETS DEC. 31, 1891.

Stocks, bonds, etc., as per schedule,	\$485,137 44	
Loans on collateral security, as per schedule,	38,306 25	
Cash in the office of the company,	715 29	
Cash deposited in bank,	29,466 44	
Interest due and accrued,	2,603 65	
Premiums in course of collection (gross),	64,130 86	
Notes taken for marine and inland risks,	9,335 79	
Due for extra premiums,	464 82	
Premiums more than 3 months due, \$2,002 71		
Gross assets,	<hr/>	\$630,160 54

LIABILITIES.

Losses adjusted, unpaid,	\$6,244 69	
claimed and reported,	39,703 46	
disputed or resisted,	1,587 00	
	<hr/>	
Total amount of losses,	\$47,535 15	
Less re-insurance,	4,758 50	
	<hr/>	
Net amount of unpaid losses,	\$42,776 65	
Unearned premiums on outstanding risks,	203,653 68	
Dividends to stockholders unpaid,	302 00	
Due and accrued for rents, salaries, etc.,	1,992 00	
Commissions and brokerage,	27,722 64	
Re-insurance,	1,659 11	
Gross liabilities, except capital,	<hr/>	278,106 08
	<hr/>	
Surplus as regards policy-holders,		\$352,054 46
Paid-up capital,		300,000 00
		<hr/>
Surplus over capital,		\$52,054 46

INCOME.

Fire premiums outstanding Dec. 31, 1890,	\$41,111 12	
Same not collected,	1,667 31	
	<hr/>	
Net collected,	\$39,443 81	
Premiums on risks written or renewed,	344,448 06	
	<hr/>	
Total,	\$383,891 87	
Premiums now in course of collection,	64,466 26	
	<hr/>	
Entire premiums collected,	\$319,425 61	
Less re-insurance and return premiums,	63,125 08	
Net cash fire premiums received,	<hr/>	\$256,300 53

Marine premiums outstanding Dec. 31, 1890,	\$14,988 29	
Same not collected,	1,888 29	
Net collected,	<u>\$13,100 00</u>	
Premiums on risks written or renewed,	11,606 55	
Total,	<u>\$24,706 55</u>	
Premiums now in course of collection,	7,447 50	
Entire premiums collected,	<u>\$17,259 05</u>	
Less re-insurance and return premiums,	1,355 61	
Net cash marine premiums received,		\$15,903 44
Interest and dividends received from all sources,		24,177 64
Income from additional premiums,		11,619 31
Gross cash income,		<u>\$308,000 92</u>

EXPENDITURES.

Cash paid for fire losses,	\$176,782 81	
Deduct salvage and re-insurance,	14,726 70	
Net cash paid for fire losses,	<u></u>	\$162,056 11
Cash paid for marine and inland losses,	\$18,332 40	
Deduct salvage and re-insurance,	485 66	
Net cash paid for marine and inland losses,	<u></u>	17,846 74
Cash dividends paid,		7,513 00
Cash paid for commissions and brokerage,		58,820 23
for salaries of officers and employees,		31,078 90
for State and local taxes,		6,639 69
for incidentals,		19,252 66
Gross cash expenditures,		<u>\$303,207 33</u>

RISKS AND PREMIUMS.

		Premiums.
Fire risks outstanding Dec. 31, 1890,	\$31,159,097 00	\$357,124 45
Fire risks written during 1891,	32,393,891 00	344,448 06
Total,	<u>\$63,552,988 00</u>	<u>\$701,572 51</u>
Deduct risks expired and terminated,	25,568,718 00	276,280 51
In force at end of year,	<u>\$37,984,270 00</u>	<u>\$425,292 00</u>
Deduct amount re-insured,	3,913,715 00	44,883 18
Net amount in force,	<u>\$34,070,555 00</u>	<u>\$380,408 82</u>
Marine risks outstanding Dec. 31, 1890,	929,615 00	22,130 97
Marine risks written during 1891,	270,332 00	11,606 55
Total,	<u>\$1,199,947 00</u>	<u>\$33,737 52</u>
Deduct risks expired and terminated,	391,667 00	16,039 65
In force at end of year,	<u>\$808,280 00</u>	<u>\$17,697 87</u>
Deduct amount re-insured,	3,000 00	225 00
Net amount in force,	<u>\$805,280 00</u>	<u>\$17,472 87</u>

MISCELLANEOUS.

Premiums received from organization of company,	\$10,459,488 00
Losses paid from organization of company,	7,281,979 00
Fire losses incurred during the year,	176,488 00
Marine and inland losses incurred during the year,	14,187 00
Cash dividends declared from organization of company,	2,743,500 00
Dividends declared during the year ($2\frac{1}{2}$ per cent),	7,500 00
Company's stock owned by directors,	11,100 00

BOSTON MARINE INSURANCE COMPANY, BOSTON.

[Incorporated Dec. 23, 1873. Commenced business Jan. 20, 1874.]

PAID-UP CAPITAL, \$1,000,000.

RANSOM B. FULLER, *President*.THOMAS H. LORD, *Secretary*.*Office, No 17 State Street.*

DETAILED STATEMENT OF STOCKS, BONDS, ETC.

	Par Value.	Market Value.
Boston city bonds,	\$200,000 00	\$207,993 75
Bangor city bonds,	10,000 00	10,300 00
Fall River city bonds,	1,000 00	1,030 00
Newton city bonds,	25,000 00	26,000 00
Atch., Topeka & Sante Fé Railroad bonds,	125,000 00	95,187 50
Boston & Albany Railroad bonds,	20,000 00	20,000 00
Chicago, Burl. & Quincy Railroad bonds,	32,000 00	34,495 00
Fitchburg Railroad bonds,	25,000 00	27,250 00
Toledo, St. Louis & Kansas City R R. bonds,	20,000 00	18,500 00
Union Pacific, Lincoln & Col. Railroad bonds,	25,000 00	19,000 00
Louisville, Evansville & St. Louis R R. bonds,	2,000 00	2,145 00
Oregon Short Line Railroad bonds,	10,000 00	10,412 50
Wisconsin Central Railroad bonds,	20,000 00	18,400 00
Brookline Gas Light Company bonds,	25,000 00	26,100 00
Boston & Albany Railroad stock,	10,100 00	19,950 00
Boston & Lowell Railroad stock,	10,000 00	17,600 00
Chicago, Burl. & Quincy Railroad stock,	50,000 00	54,562 50
Fitchburg Railroad stock,	20,800 00	16,952 00
Iron Railway Company stock,	29,700 00	14,850 00
Ore. Short Line & Utah Northern R R. stock,	5,000 00	1,575 00
Toledo, St. Louis & Kansas City R.R. stock,	53,000 00	10,600 00
Brookline Gas Light Company stock,	20,000 00	23,000 00
Manchester Mills stock,	20,000 00	25,000 00
Atlantic National Bank stock,	10,000 00	13,850 00
Atlas National Bank stock,	10,000 00	12,212 50
Beverly National Bank stock,	13,000 00	19,532 50
Brookline National Bank stock,	10,000 00	12,025 00

	Par Value.	Market Value.
Columbian National Bank stock, . . .	\$12,000 00	\$12,840 00
Commercial National Bank stock, . . .	30,000 00	28,800 00
Continental National Bank stock, . . .	9,000 00	11,812 50
Eagle National Bank stock, . . .	10,000 00	10,300 00
Eliot National Bank stock, . . .	25,000 00	30,750 00
Exchange National Bank stock, . . .	10,000 00	13,700 00
First National Bank stock, . . .	10,000 00	24,025 00
First National Bank, Salem, stock, . . .	4,900 00	6,321 00
Globe National Bank stock, . . .	15,000 00	15,000 00
Grand National Bank, Marblehead, stock, . . .	1,700 00	2,040 00
Hamilton National Bank stock, . . .	10,000 00	12,000 00
Hide and Leather National Bank stock, . . .	11,000 00	13,640 00
Howard National Bank stock, . . .	10,000 00	11,050 00
Lincoln National Bank stock, . . .	10,000 00	10,975 00
Mercantile National Bank, Salem, stock, . . .	10,000 00	10,575 00
Merchants' National Bank stock, . . .	10,200 00	15,274 50
Merchants' National Bank, Salem, stock, . . .	5,000 00	6,600 00
Naumkeag National Bank, Salem, stock, . . .	10,000 00	13,825 00
New England National Bank stock, . . .	15,000 00	24,000 00
North National Bank stock, . . .	9,600 00	13,368 00
Old Boston National Bank stock, . . .	10,000 00	11,800 00
Railroad National Bank, Lowell, stock, . . .	5,000 00	6,475 00
Republic National Bank stock, . . .	15,000 00	24,412 50
Revere National Bank stock, . . .	20,000 00	21,050 00
Second National Bank stock, . . .	10,000 00	19,012 50
State National Bank stock, . . .	20,000 00	24,250 00
Suffolk National Bank stock, . . .	10,000 00	10,725 00
Tremont National Bank stock, . . .	10,000 00	10,362 50
Winthrop National Bank stock, . . .	15,000 00	17,250 00
	<hr/>	<hr/>
	\$1,144,900 00	\$1,190,656 75

Securities held as collateral for cash loans: —

	Market Value.	Loaned Thereon.
300 shares Toledo, St. L. & Kansas City R.R., .	\$6,000 00	\$13,000 00
60 " San Diego Land and Town Co., .	1,170 00	
170 " Iron Railway Company, . . .	8,500 00	
800 " Cobb Lime Company, . . .	40,000 00	25,000 00
50 " Commercial National Bank, . . .	5,000 00	4,500 00
Toledo, St. Louis & Kansas City R.R. bonds, .	4,625 00	4,000 00
20 shares N. Y. & N. E. Railroad, . . .	1,990 00	1,800 00
Burlington & Missouri Valley Railroad bonds,	5,520 00	7,500 00
Mexican Central Railroad bonds, . . .	3,587 50	
67 shares Freeman's National Bank, . . .	6,700 00	7,000 00
10 " Tremont National Bank, . . .	1,003 63	
60 " American Fire Hose M'f'g Co., .	2,400 00	2,000 00
	<hr/>	<hr/>
	\$86,496 13	\$64,800 00

SUMMARY OF ASSETS DEC. 31, 1891.

Cash value of unencumbered real estate,	\$31,740	78
Loans on mortgage of real estate (first liens*),	596,700	00
Interest due or accrued thereon,	4,173	79
Stocks, bonds, etc., as per schedule,	1,190,656	75
Loans on collateral security, as per schedule,	64,800	00
Cash deposited in bank,	242,228	93
Interest due and accrued,	4,977	42
Premiums in course of collection (gross),	182,192	10
Notes taken for marine and inland risks,	601,949	72
Gross assets,	—————	\$2,919,419 49

LIABILITIES.

Losses adjusted and reported,	\$219,182	00
Unearned premiums on outstanding risks,	492,681	61
Gross liabilities, except capital,	—————	711,863 61
Surplus as regards policy-holders,		\$2,207,555 88
Paid-up capital,		1,000,000 00
Surplus over capital,		\$1,207,555 88

INCOME.

Marine premiums outstanding Dec. 31, 1890,	\$726,225	65
Premiums on risks written or renewed,	1,282,068	06
Total,	\$2,008,293	71
Premiums now in course of collection,	784,141	82
Entire premiums collected,	\$1,224,151	89
Less re-insurance and return premiums,	163,999	48
Net cash marine premiums received,	—————	\$1,060,152 41
Interest received on mortgages,		24,348 89
Interest and dividends received from all other sources,		64,008 20
Income from rents,		864 50
Gross cash income,		\$1,149,374 00

EXPENDITURES.

Cash paid for marine and inland losses,	\$784,653	80
Deduct salvage and re-insurance,	92,905	60
Net cash paid for marine and inland losses,	—————	\$691,748 20
Cash dividends paid,		100,000 00
Cash paid for commissions and brokerage,		24,974 21
for salaries of officers and employees,		53,243 09
for State and local taxes,		14,088 71
for incidentals,		70,633 24
Gross cash expenditures,		\$954,687 45

* Total value of property mortgaged, \$1,477,000 00
Amount of insurance held as collateral, 540,000 00

RISKS AND PREMIUMS.

		Premiums.
Marine risks outstanding Dec. 31, 1890, . . .	\$11,402,494 00	\$761,642 06
Marine risks written during 1891, . . .	69,436,413 00	1,282,068 06
Total,	\$80,838,907 00	\$2,043,710 12
Deduct risks expired and terminated, . . .	68,247,499 00	1,211,461 03
In force at end of year,	\$12,591,408 00	\$832,249 09
Deduct amount re-insured,	904,633 00	137,739 81
Net amount in force,	\$11,686,775 00	\$794,509 28

MISCELLANEOUS.

Premiums received from organization of company, . . .	\$19,957,164 00
Losses paid from organization of company,	13,465,161 00
Marine and inland losses incurred during the year, . . .	819,864 00
Cash dividends declared from organization of company, . .	1,330,000 00
Dividends declared during the year (10 per cent.), . . .	100,000 00
Company's stock owned by directors,	129,200 00

BOYLSTON INSURANCE COMPANY, BOSTON.

[Incorporated Dec. 26, 1872. Commenced business Jan. 8, 1873.]

PAID-UP CAPITAL, \$557,200.

GEO. H. BALCH, *President*.WASHINGTON GLOVER, *Secretary*.*Office, No. 30 Kilby Street.*

DETAILED STATEMENT OF STOCKS AND BONDS.

	Par Value.	Market Value.
250 shares Merchants' National Bank, . . .	\$25,000 00	\$37,500 00
200 " State National Bank,	20,000 00	24,200 00
300 " Republic National Bank,	30,000 00	48,900 00
300 " Columbian National Bank,	30,000 00	32,100 00
300 " Washington National Bank,	30,000 00	34,500 00
200 " Tremont National Bank,	20,000 00	20,600 00
67 " Revere National Bank,	6,700 00	7,102 00
17 " New England National Bank,	1,700 00	2,720 00
100 " Boston & Albany R.R.,	10,000 00	20,000 00
150 " Boston & Providence R.R.,	15,000 00	37,200 00
350 " Fitchburg R.R.,	35,000 00	29,050 00
Oregon Railway & Navigation Co. bonds, . . .	10,000 00	8,500 00
Kansas City, Memphis & B. R.R. bonds, . . .	25,000 00	17,000 00
Kansas City, Memphis & B. R.R. ext. notes, . . .	3,125 00	2,343 75
Atch., Topeka & Santa Fé R. R. bonds, . . .	35,000 00	27,525 00
Duluth, South Shore & Atlantic R.R. bonds, . .	25,000 00	23,875 00

	Par Value.	Market Value.
Chic. Burl. & Quincy Railroad bonds,	\$30,000 00	\$27,000 00
Old Colony Railroad bonds,	25,000 00	26,250 00
Cedar Rapids & Missouri River R R. bonds,	21,500 00	25,852 50
New England Mortgage Security Co. bonds,	10,000 00	9,500 00
Metropolitan Telephone & Tel. Co. bonds,	8,000 00	8,240 00
Utah & Northern Railroad bonds,	8,000 00	6,400 00
Atch, Topeka & Santa Fé Railroad scrip,	156 00	124 00
Cairo City bonds,	900 00	900 00
Simpson Patent Dry Dock Company bonds,	5,000 00	5,000 00
	<hr/>	<hr/>
	\$430,081 00	\$482,382 25

Securities held as collateral for cash loans:—

	Market Value.	Loaned Thereon.
100 shares New England Telephone Co,	\$5,000 00	\$10,000 00
75 " Met. St. Railway, Kansas City,	6,000 00	
4 " Middlesex Bleachery,	520 00	
Kan. City, Memphis & Birm. R.R. bonds,	680 00	1,100 00
12 shares Lowell Bleachery,	1,440 00	
132 " West End Railway,	9,600 00	
21 " Boston and Maine Railroad,	3,400 00	10,000 00
United Electric Security Co. bonds,	13,500 00	
50 shares Boston & Albany Railroad,	10,000 00	
Mexican Central Railroad bonds,	2,800 00	1,000 00
Herdic Company bonds,	-	
500 shares Thomson-Houston Company,	25,500 00	
Chicago & Northern Pacific Railroad bonds,	20,000 00	50,000 00
St. Paul City Railway bonds,	18,000 00	
	<hr/>	<hr/>
	\$116,440 00	\$92,100 00

SUMMARY OF ASSETS DEC. 31, 1891.

Loans on mortgage of real estate (first liens*),	\$205,800 00	
Interest accrued thereon,	2,556 75	
Stocks and bonds, as per schedule,	482,382 25	
Loans on collateral security, as per schedule,	92,100 00	
Cash in the office of the company,	2,172 53	
Cash deposited in bank,	75,854 82	
Interest due and accrued,	2,934 00	
Premiums in course of collection (gross),	38,942 27	
Notes taken for marine and inland risks,	13,066 65	
Gross assets,	<hr/>	\$915,809 27

* Value of lands mortgaged, \$296,800 00
Value of buildings thereon, 208,000 00
Amount of insurance held as collateral, 221,600 00

LIABILITIES.

Losses claimed and reported,	\$41,398 23	
Unearned premiums on outstanding risks,	220,223 34	
Interest due or accrued on scrip,	1,469 75	
Taxes and commissions,	11,104 61	
Gross liabilities, except capital,	<u> </u>	\$274,195 93
Surplus as regards policy-holders,		\$641,613 34
Paid-up capital,		557,200 00
Scrip outstanding, not ordered to be redeemed, \$39,205 00		
Surplus over capital,		<u> </u> \$84,413 34

INCOME.

Fire premiums outstanding Dec. 31, 1890,	\$42,059 61	
Same not collected,	14 42	
Net collected,	<u> </u> \$42,045 19	
Premiums on risks written or renewed,	333,035 82	
Total,	<u> </u> \$375,081 01	
Premiums now in course of collection,	38,941 27	
Entire premiums collected,	<u> </u> \$336,139 74	
Less re-insurance and return premiums,	61,245 95	
Net cash fire premiums received,	<u> </u>	\$274,893 79
Marine premiums outstanding Dec. 31, 1890,	\$14,712 12	
Premiums on risks written or renewed,	42,240 95	
Total,	<u> </u> \$56,953 07	
Premiums now in course of collection,	13,066 65	
Entire premiums collected,	<u> </u> \$43,886 42	
Less re-insurance and return premiums,	5,702 29	
Net cash marine premiums received,	<u> </u>	38,184 13
Interest received on mortgages,		8,965 87
Interest and dividends received from all other sources,		27,263 68
Income from profit and loss account,		12 50
Gross cash income,		<u> </u> \$349,319 97

EXPENDITURES.

Cash paid for fire losses,	\$170,724 77
Cash paid for marine and inland losses,	31,091 84
Cash dividends paid,	16,716 00
Interest paid scrip-holders,	73 75
Cash paid for commissions and brokerage,	65,209 74
for salaries of officers and employees,	23,200 00
for State and local taxes,	4,816 70
for incidentals,	30,537 18
Gross cash expenditures,	<u> </u> \$342,369 98

RISKS AND PREMIUMS.

		Premiums.
Fire risks outstanding Dec. 31, 1890,	\$38,534,822 00	\$437,522 46
Fire risks written during 1891,	30,682,193 00	333,035 82
Total,	\$69,217,015 00	\$770,558 28
Deduct risks expired and terminated,	28,288,489 00	308,989 97
In force at end of year,	\$40,928,526 00	\$461,568 31
Deduct amount reinsured,	3,173,891 00	39,494 49
Net amount in force,	\$37,754,635 00	\$422,073 82
Marine risks outstanding Dec. 31, 1890,	291,985 00	16,386 55
Marine risks written during 1891,	6,266,814 00	42,240 95
Total,	\$6,558,799 00	\$58,627 50
Deduct risks expired and terminated,	6,276,066 00	41,464 11
In force at end of year,	\$282,733 00	\$17,163 39
Deduct amount re-insured,	48,045 00	2,644 04
Net amount in force,	\$234,688 00	\$14,519 35

MISCELLANEOUS.

Premiums received from organization of company,	\$6,580,153 00
Losses paid from organization of company,	3,944,714 00
Fire losses incurred during the year,	188,987 00
Marine and inland losses incurred during the year,	30,942 00
Cash dividends declared from organization of company,	865,092 00
Dividends declared during the year (3 per cent.),	16,716 00
Company's stock owned by directors,	26,500 00

DWELLING HOUSE INSURANCE COMPANY, BOSTON.

[Incorporated Dec. 30, 1872. Commenced business Jan. 9, 1873.]

PAID-UP CAPITAL, \$300,000.

CHARLES K. NICHOLS, *President*.HENRY F. PERKINS, *Secretary*.*Office, No. 40 Water Street.*

DETAILED STATEMENT OF STOCKS AND BONDS.

	Par Value.	Market Value.
100 shares Second National Bank, Boston,	\$10,000 00	\$19,200 00
100 " Merchants' National Bank, Boston,	10,000 00	15,100 00
100 " Republic National Bank, Boston,	10,000 00	16,350 00
100 " State National Bank, Boston,	10,000 00	12,300 00
100 " Suffolk National Bank, Boston,	10,000 00	10,850 00
100 " Atlas National Bank, Boston,	10,000 00	12,300 00
100 " Howard National Bank, Boston,	10,000 00	11,000 00
69 " Hide and Leather Nat'l Bank, Boston,	6,900 00	8,750 09
50 " New England National Bank, Boston,	5,000 00	8,150 00
50 " City National Bank, Boston,	5,000 00	4,900 00
50 " Redemption National Bank, Boston,	5,000 00	6,550 00

	Par Value.	Market Value.
44 shares Union National Bank, Boston, .	\$4,400 00	\$6,128 00
30 " Eagle National Bank, Boston, .	3,000 00	3,190 00
7 " Tremont National Bank, Boston, .	700 00	718 00
50 " Vermont & Massachusetts R R, .	10,000 00	13,800 00
Eastern R.R bonds,	5,000 00	6,200 00
Boston & Providence R.R. bonds,	10,000 00	11,000 00
Old Colony R.R. bonds,	20,000 00	21,500 00
	<u>\$145,000 00</u>	<u>\$187,986 00</u>

SUMMARY OF ASSETS DEC. 31, 1891.

Loans on mortgage of real estate (first liens*),	\$163,450 00	
Interest accrued thereon,	2,558 90	
Stocks and bonds, as per schedule,	187,986 00	
Cash in the office of the company,	26,552 61	
Cash deposited in bank,	26,000 87	
Interest due and accrued,	3,427 45	
Premiums in course of collection (gross), .	55,713 24	
Notes taken for fire risks,	45,879 79	
Gross assets,	<u> </u>	\$511,568 86

LIABILITIES.

Losses adjusted, unpaid,	\$1,260 00	
claimed and reported,	1,130 00	
disputed or resisted,	5,420 00	
Unearned premiums on outstanding risks, .	170,065 40	
Reclaimable on perpetual fire policies, . .	353 64	
Commissions and brokerage,	3,267 50	
Gross liabilities, except capital,	<u> </u>	181,496 54
Surplus as regards policy-holders,		\$330,072 32
Paid-up capital,		<u>300,000 00</u>
Surplus over capital,		\$30,072 32

INCOME.

Fire premiums outstanding Dec 31, 1890, .	\$119,647 25	
Premiums on risks written or renewed, . .	167,330 86	
Total,	<u>\$286,978 11</u>	
Premiums now in course of collection, . .	101,593 03	
Entire premiums collected,	\$185,385 08	
Less re-insurance and return premiums, . .	30,708 49	
Net cash premiums received,	<u> </u>	\$154,676 59
Interest received on mortgages,		8,501 98
Interest and dividends received from all other sources, . .		9,779 89
Income from commissions,		<u>176 07</u>
Gross cash income,		\$173,134 53

* Value of lands mortgaged,	\$183,000
Value of buildings thereon,	205,200
Amount of insurance held as collateral,	181,300

EXPENDITURES.

Cash paid for fire losses,	\$89,379 13
Cash dividends paid,	18,000 00
Cash paid for commissions and brokerage,	39,495 80
for salaries of officers and employees,	17,347 05
for State and local taxes,	6,579 54
for incidentals,	16,508 36
Gross cash expenditures,	<u>\$187,309 88</u>

RISKS AND PREMIUMS.

		Premiums.
Fire risks outstanding Dec. 31, 1890,	\$41,568,872 00	\$410,236 54
Fire risks written during 1891,	15,633,155 00	167,330 86
Total,	<u>\$57,202,027 00</u>	<u>\$577,567 40</u>
Deduct risks expired and terminated,	22,139,352 00	237,004 26
In force at end of year,	<u>\$35,062,675 00</u>	<u>\$340,563 14</u>
Deduct amount re-insured,	65,600 00	432 34
Net amount in force,	<u>\$34,997,075 00</u>	<u>\$340,130 80</u>
Perpetual risks in force (included above),	\$18,300 00	\$372 00

MISCELLANEOUS.

Premiums received from organization of company,	\$2,113,486 00
Losses paid from organization of company,	711,208 00
Fire losses incurred during the year,	84,447 00
Cash dividends declared from organization of company,	342,000 00
Dividends declared during the year (6 per cent.),	18,000 00
Company's stock owned by directors,	31,600 00

EQUITABLE MARINE FIRE INSURANCE COMPANY,
PROVINCETOWN.

[Incorporated 1845. Commenced business 1846.]

PAID-UP CAPITAL, \$50,000.

LYSANDER N. PAINE, *President*.LEWIS NICKERSON, *Secretary*.

DETAILED STATEMENT OF STOCKS AND BONDS.

	Par Value.	Market Value.
80 shares Freeman's National Bank, Boston,	\$8,000 00	\$8,000 00
65 " First National Bank, Provincetown,	6,500 00	9,750 00
15 " Revere National Bank, Boston,	1,500 00	1,578 75
15 " State National Bank, Boston,	1,500 00	1,818 75
45 " National Bank of Republic, Boston,	4,500 00	7,323 75
16 " Hide and Leather Nat'l Bank, Boston,	1,600 00	1,984 00
24 " Boston & Albany Railroad,	2,400 00	4,800 00
20 " Union Pacific Railroad,	2,000 00	970 00
Brookline town bonds,	3,000 00	3,240 00

	Par Value.	Market Value.
Melrose town bonds,	\$3,000 00	\$3,060 00
Arlington town bonds,	2,000 00	2,000 00
Bangor city bonds,	2,000 00	2,400 00
Cincinnati city bonds,	3,000 00	4,020 00
Kansas City bonds,	2,000 00	2,875 00
Portsmouth, N. H., city bonds,	5,000 00	5,087 50
Old Colony Railroad bonds,	5,000 00	5,300 00
New York & New England Railroad bonds,	2,000 00	2,420 00
Chicago & North Western Railroad bonds,	2,000 00	2,090 00
Fitchburg Railroad bonds,	5,000 00	5,250 00
Boston, Revere Beach & Lynn Railroad bonds,	4,000 00	4,380 00
Atchison, Topeka & Santa Fé Railroad bonds,	2,500 00	1,907 50
New England Mortgage Security Co. bonds,	1,000 00	1,000 00
	<hr/>	<hr/>
	\$69,500 00	\$81,255 25

SUMMARY OF ASSETS DEC. 31, 1891.

Stocks and bonds, as per schedule,	\$81,255 25	
Cash in the office of the company,	375 19	
Cash deposited in bank,	7,809 71	
Premiums in course of collection (gross),	7,457 88	
Notes taken for marine and inland risks,	36,927 77	
Gross assets,	<hr/>	\$133,825 80

LIABILITIES.

Losses adjusted, unpaid,	\$500 00	
Losses claimed and reported,	9,380 00	
Unearned premiums on outstanding risks,	36,927 77	
Due for borrowed money,	2,500 00	
State taxes,	225 00	
Gross liabilities, except capital,	<hr/>	49,532 77
Surplus as regards policy-holders,		\$84,293 03
Paid-up capital,		<hr/> 50,000 00
Surplus over capital,		\$34,293 03

INCOME.

Cash marine premiums received,	\$40,580 16
Interest and dividends received from all sources,	4,131 42
Gross cash income,	<hr/> \$44,711 58

EXPENDITURES.

Cash paid for marine and inland losses,	\$31,441 47
for commissions and brokerage,	2,762 74
for salaries of officers and employees,	1,450 00
for State and local taxes,	600 58
for incidentals,	389 16
Gross cash expenditures,	<hr/> \$36,643 95

RISKS AND PREMIUMS.

		Premiums.
Marine risks outstanding Dec. 31, 1890, . . .	\$443,328 00	\$30,695 44
Marine risks written during 1891, . . .	706,209 00	38,660 59
Total,	\$1,149,537 00	\$69,356 03
Deduct risks expired and terminated, . . .	682,819 00	32,428 26
In force at end of year,	\$466,718 00	\$36,927 77
Deduct amount re-insured,	21,200 00	1,304 50
Net amount in force,	\$445,518 00	\$35,623 27

MISCELLANEOUS.

Premiums received from organization of company, . . .	\$367,325 00
Losses paid from organization of company,	240,178 00
Marine and inland losses incurred during the year, . . .	37,671 00
Cash dividends declared from organization of company, . .	43,000 00
Company's stock owned by directors,	8,500 00

FIREMEN'S FIRE INSURANCE COMPANY, BOSTON.

[Incorporated Dec. 21, 1872. Commenced business Dec. 30, 1872.]

PAID-UP CAPITAL, \$400,000.

THOMAS W. TUCKER, *President*.HENRY C. SHORT, *Secretary*.*Office, No. 43 Kilby Street.*

DETAILED STATEMENT OF STOCKS AND BONDS.

	Par Value.	Market Value.
Boston city bonds,	\$70,000 00	\$71,900 00
Charlestown city bonds,	15,000 00	15,165 00
Chelsea city bonds,	4,000 00	4,020 00
Fall River city bonds,	30,000 00	34,050 00
Lawrence city bonds,	5,000 00	5,200 00
Eastern Railroad bonds,	22,500 00	27,140 62
Worcester & Nashua Railroad bonds, . . .	10,000 00	10,100 00
Fitchburg Railroad bonds,	20,000 00	21,500 00
Boston & Providence Railroad bonds, . . .	25,000 00	25,500 00
Old Colony Railroad bonds,	20,000 00	20,700 00
Burlington & Missouri River Railroad bonds, . . .	25,000 00	21,750 00
Kansas City, St. Joseph & C. Bluffs R.R. bonds, . . .	20,000 00	24,200 00
Boston & Lowell Railroad bonds,	1,000 00	1,045 00
Chicago, Burlington & Northern R.R. bonds, . . .	25,000 00	25,750 00
Cedar Rapids, Iowa Falls & No. W. R.R. bonds, . . .	25,000 00	22,500 00
St Paul & North Pacific Railroad bonds, . . .	30,000 00	35,700 00

	Par Value.	Market Value.
Atchison, Topeka & Santa Fé Railroad bonds,	\$29,500 00	\$22,896 25
Jackson, Lansing & Saginaw R.R. bonds, .	10,000 00	10,400 00
Old Colony Steamboat Company bonds, . .	15,000 00	15,075 00
200 shares City National Bank, . . .	20,000 00	19,000 00
200 " Hamilton National Bank, . . .	20,000 00	23,600 00
200 " Eagle National Bank, . . .	20,000 00	20,600 00
54 " Webster National Bank, . . .	5,400 00	5,454 00
100 " Revere National Bank, . . .	10,000 00	10,600 00
83 " Atlas National Bank, . . .	8,300 00	10,126 00
50 " Boston National Bank, . . .	5,000 00	5,500 00
284 " Atlantic Cotton Mills, . . .	28,400 00	22,720 00
Loan to Arlington Mills,	25,000 00	25,000 00
	<hr/>	<hr/>
	\$544,100 00	\$557,191 87

SUMMARY OF ASSETS DEC. 31, 1891.

Loans on mortgage of real estate (first liens*),	\$246,800 00	
Interest accrued thereon,	2,466 32	
Stocks and bonds, as per schedule, . . .	557,191 87	
Cash in the office of the company, . . .	349 53	
Cash deposited in bank,	14,732 28	
Interest due and accrued,	5,537 92	
Premiums in course of collection (gross), .	14,654 34	
Premiums more than 3 months due, \$222 55		
Gross assets,	<hr/>	\$841,732 26

LIABILITIES.

Losses adjusted, unpaid,	\$9,025 71	
Losses claimed and reported,	10,808 75	
Unearned premiums on outstanding risks, .	104,699 81	
Dividends to stockholders unpaid, . . .	175 00	
Due and accrued for rent, salaries, etc., .	1,150 00	
State and local taxes,	1,300 00	
Commissions and brokerage,	2,927 05	
Return premiums and re-insurance, . . .	250 00	
Gross liabilities, except capital, . . .	<hr/>	130,336 32
Surplus as regards policy-holders,		\$711,395 94
Paid-up capital,		400,000 00
		<hr/>
Surplus over capital,		\$311,395 94

* Value of lands mortgaged, \$226,800
Value of buildings thereon, 232,900
Amount of insurance held as collateral, 204,600

INCOME.

Fire premiums outstanding Dec. 31, 1890,	\$11,322 70	
Premiums on risks written or renewed,	121,897 13	
		<hr/>
Total,	\$133,219 83	
Premiums now in course of collection,	14,876 89	
		<hr/>
Entire premiums collected,	\$118,342 94	
Less re-insurance and return premiums,	15,129 33	
Net cash fire premiums received,		\$103,213 61
Interest received on mortgages,		12,086 44
Interest and dividends received from all other sources,		26,403 52
		<hr/>
Gross cash income,		\$141,703 57

EXPENDITURES.

Cash paid for fire losses,	\$63,829 05	
Deduct salvage and re-insurance,	435 34	
Net cash paid for fire losses,		\$63,393 71
Cash dividends paid,		40,155 00
Cash paid for commissions and brokerage,		17,022 82
for salaries of officers and employees,		15,212 50
for State and local taxes,		4,902 34
for incidentals,		8,449 99
		<hr/>
Gross cash expenditures,		\$149,136 36

RISKS AND PREMIUMS.

		Premiums.
Fire risks outstanding Dec. 31, 1890,	\$20,132,511 00	\$212,625 22
Fire risks written during 1891,	14,775,361 00	121,897 13
		<hr/>
Total,	\$34,907,872 00	\$334,522 35
Deduct risks expired and terminated,	14,467,428 00	121,469 35
		<hr/>
In force at end of year,	\$20,440,444 00	\$213,053 00
Deduct amount re-insured,	563,552 00	5,708 98
		<hr/>
Net amount in force,	\$19,876,892 00	\$207,344 02

MISCELLANEOUS.

Premiums received from organization of company,	\$2,449,583 00
Losses paid from organization of company,	1,250,172 00
Fire losses incurred during the year,	75,670 00
Cash dividends declared from organization of company,	545,000 00
Dividends declared during the year (10 per cent),	40,000 00
Company's stock owned by directors,	23,400 00

FIRST NATIONAL FIRE INSURANCE COMPANY,
WORCESTER.

[Incorporated April, 1868. Commenced business January, 1869.]

PAID-UP CAPITAL, \$200,000.

CHARLES B. PRATT, *President*.

GEORGE A. PARK, *Secretary*.

DETAILED STATEMENT OF STOCKS AND BONDS.

	Par Value.	Market Value.
30 shares Worcester National Bank, . . .	\$3,000 00	\$4,500 00
50 " Worcester Safe Deposit & Trust Co, . . .	5,000 00	7,125 00
120 " First National Bank, . . .	12,000 00	22,800 00
27 " Eliot National Bank, . . .	2,700 00	3,321 00
15 " North National Bank, . . .	1,500 00	2,085 00
31 " Boylston National Bank, . . .	3,100 00	3,937 00
25 " Merchants' National Bank, . . .	2,500 00	3,750 00
20 " Revere National Bank, . . .	2,000 00	2,120 00
24 " National Bank of Commerce, . . .	2,400 00	3,048 00
Boston, Barre & Gardner Railroad bonds, . . .	20,500 00	21,061 50
Nashua & Rochester Railroad bonds, . . .	6,000 00	6,060 00
	<hr/> \$60,700 00	<hr/> \$79,807 50

Securities held as collateral for cash loans:—

	Par Value.	Loaned Thereon.
53 shares Lombard Investment Company, . . .	\$5,300 00	\$5,000 00
8 " Millbury National Bank, . . .	800 00	500 00
30 " Washburn & Moen M'f'g Company, . . .	3,000 00	4,000 00
	<hr/> \$9,100 00	<hr/> \$9,500 00
Excess of loan, . . . . .	. . . . .	1,000 00
		<hr/> \$8,500 00

SUMMARY OF ASSETS DEC. 31, 1891.

Cash value of unencumbered real estate, . . .	\$530 00	
Loans on mortgage of real estate (first liens*), . . .	152,381 90	
Interest due or accrued thereon, . . .	2,700 73	
Stocks and bonds, as per schedule, . . .	79,807 50	
Loans on collateral security, as per schedule, . . .	8,500 00	
Cash in the office of the company, . . .	51 18	
Cash deposited in First National Bank, . . .	26,771 58	
Interest due and accrued, . . .	556 75	
Premiums in course of collection (gross), . . .	21,238 10	
Re-insurance due, . . .	1,242 50	
Bills receivable, . . .	2,000 00	
Gross assets, . . .	<hr/> \$295,780 24	

* Total value of property mortgaged, . . . \$289,900 00
Amount of insurance held as collateral, . . . 91,350 00

LIABILITIES.

Losses adjusted, unpaid,	\$11,144 15	
Losses claimed and reported,	6,195 00	
Total amount of losses,	<u>\$17,339 15</u>	
Less re-insurance,	1,801 96	
Net amount of unpaid losses,	<u>\$15,537 19</u>	
Unearned premiums on outstanding risks,	72,490 98	
Commissions and brokerage,	4,247 62	
Gross liabilities, except capital,	<u></u>	\$92,275 79
Surplus as regards policy-holders,		\$203,504 45
Paid-up capital,		<u>200,000 00</u>
Surplus over capital,		\$3,504 45

INCOME.

Fire premiums outstanding Dec. 31, 1890,	\$19,494 26	
Premiums on risks written or renewed,	132,757 52	
Total,	<u>\$152,251 78</u>	
Premiums now in course of collection,	21,238 10	
Entire premiums collected,	<u>\$131,013 68</u>	
Less re-insurance and return premiums,	16,315 58	
Net cash fire premiums received,	<u></u>	\$114,698 10
Interest and dividends received from all sources,		13,248 95
Income from commissions, etc,		2,801 90
Gross cash income,		<u>\$130,748 95</u>

EXPENDITURES.

Cash paid for fire losses,	\$70,647 95	
Deduct salvage and re-insurance,	3,411 88	
Net cash paid for fire losses,	<u></u>	\$67,236 07
Cash dividends paid,		16,000 00
Cash paid for commissions and brokerage,		25,466 92
for salaries of officers and employees,		6,712 50
for State and local taxes,		1,231 98
for incidentals,		6,060 60
Gross cash expenditures,		<u>\$122,708 07</u>

RISKS AND PREMIUMS.

		Premiums.
Fire risks outstanding Dec. 31, 1890,	\$8,854,999 00	\$122,781 50
Fire risks written during 1891,	10,353,347 00	132,757 52
Total,	<u>\$19,208,346 00</u>	<u>\$255,539 02</u>
Deduct risks expired and terminated,	7,939,964 00	107,401 88
In force at end of year,	<u>\$11,268,382 00</u>	<u>\$148,137 14</u>
Deduct amount re-insured,	416,113 00	5,896 76
Net amount in force,	<u>\$10,852,269 00</u>	<u>\$142,240 38</u>

MISCELLANEOUS.

Premiums received from organization of company, . . .	\$2,549,056 00
Losses paid from organization of company, . . .	1,640,144 00
Fire losses incurred during the year, . . .	78,770 00
Cash dividends declared from organization of company, .	184,000 00
Dividends declared during the year (8 per cent.), . . .	16,000 00
Company's stock owned by directors, . . .	75,500 00

MERCANTILE FIRE AND MARINE INSURANCE COMPANY,
BOSTON.

[Incorporated Feb. 11, 1823. Commenced business May, 1823.]

PAID-UP CAPITAL, \$400,000.

GEO. R. ROGERS, *President*.

JAMES SIMPSON, *Secretary*.

Office, No. 58 State Street.

DETAILED STATEMENT OF STOCKS AND BONDS.

	Par Value.	Market Value.
100 shares Atlantic National Bank, . . .	\$10,000 00	\$13,850 00
200 " City National Bank, . . .	20,000 00	18,950 00
200 " Columbian National Bank, . . .	20,000 00	21,400 00
214 " Eagle National Bank, . . .	21,400 00	22,042 00
300 " Globe National Bank, . . .	30,000 00	30,000 00
120 " Hamilton National Bank, . . .	12,000 00	14,400 00
160 " New England National Bank, . . .	16,000 00	25,600 00
200 " North National Bank, . . .	20,000 00	27,850 00
18 " Railroad National Bank, . . .	1,800 00	2,317 00
178 " State National Bank, . . .	17,800 00	21,582 00
535 " Suffolk National Bank, . . .	53,500 00	57,378 00
200 " Tremont National Bank, . . .	20,000 00	20,800 00
200 " Union National Bank, . . .	20,000 00	27,400 00
200 " Boston & Providence Railroad, . . .	20,000 00	49,600 00
100 " Chicago, Burlington & Quincy R R., . . .	10,000 00	10,912 00
100 " Lyman Mills, . . .	10,000 00	6,525 00
Housatonic Railroad bonds, . . .	25,000 00	25,500 00
New Bedford Railroad bonds, . . .	30,000 00	31,800 00
Boston city bonds, . . .	15,000 00	15,600 00
Boston & Lowell Railroad bonds, . . .	10,000 00	10,850 00
Fitchburg Railroad bonds, . . .	25,000 00	26,280 00
Union Pacific, Lincoln & Colorado R R. bonds, . . .	25,000 00	20,000 00
Kansas City, Fort Scott & Memphis R.R. bonds, . . .	5,000 00	5,350 00
Oregon Railway & Navigation Co. bonds, . . .	5,000 00	4,700 00
Chicago, Burlington & Quincy R R. bonds, . . .	1,000 00	1,120 00
	<hr/>	<hr/>
	\$443,500 00	\$511,806 00

SUMMARY OF ASSETS DEC. 31, 1891.

Loans on mortgage of real estate (first liens*),	\$79,500 00	
Interest accrued thereon,	444 58	
Stocks and bonds, as per schedule,	511,806 00	
Cash in the office of the company,	2,834 55	
Cash deposited in bank,	17,004 17	
Interest due and accrued,	2,841 65	
Premiums in course of collection (gross),	21,307 58	
Notes taken for marine and inland risks,	3,099 21	
Gross assets,	<u> </u>	\$638,837 74

LIABILITIES.

Losses claimed and reported,	\$21,124 00	
Losses disputed or resisted,	1,963 00	
	<u> </u>	
Total amount of losses,	\$23,087 00	
Less re-insurance,	5,017 00	
	<u> </u>	
Net amount of unpaid losses,	\$18,070 00	
Unearned premiums on outstanding risks,	110,321 23	
Dividends to stockholders unpaid,	411 00	
Due and accrued for rent, salaries, etc.,	850 00	
Commissions and brokerage,	3,293 18	
Return premiums,	1,859 52	
Re-insurance,	1,351 77	
Gross liabilities, except capital,	<u> </u>	136,156 70
	<u> </u>	
Surplus as regards policy-holders,		\$502,681 04
Paid-up capital,		400,000 00
		<u> </u>
Surplus over capital,		\$102,681 04

INCOME.

Fire premiums outstanding Dec. 31, 1890,	\$15,693 84	
Same not collected,	472 55	
	<u> </u>	
Net collected,	\$15,221 29	
Premiums on risks written or renewed,	198,673 41	
	<u> </u>	
Total,	\$213,894 70	
Premiums now in course of collection,	21,307 58	
	<u> </u>	
Entire premiums collected,	\$192,587 12	
Less re-insurance and return premiums,	36,593 39	
Net cash fire premiums received,	<u> </u>	\$155,993 73

* Value of land mortgaged, \$68,200 00
Value of buildings thereon, 66,300 00
Amount of insurance held as collateral, 81,000 00

Marine premiums outstanding Dec. 31, 1890, .	\$7,927 87	
Same not collected,	9 26	
		<hr/>
Net collected,	\$7,918 61	
Premiums on risks written or renewed, . .	16,505 02	
		<hr/>
Total,	\$24,423 63	
Premiums now in course of collection, . .	3,099 21	
		<hr/>
Entire premiums collected,	\$21,324 42	
Less re-insurance and return premiums, . .	6,795 00	
Net cash marine premiums received, . .		\$14,528 42
Interest received on mortgages,		2,283 33
Interest and dividends received from all other sources, . .		26,900 90
Income from salvage,		9,262 47
		<hr/>
Gross cash income,		\$208,968 85

EXPENDITURES.

Cash paid for fire losses,	\$93,126 16
Cash paid for marine and inland losses,	6,852 63
Cash dividends paid,	27,777 00
Cash paid for commissions and brokerage,	39,484 82
for salaries of officers and employees,	10,200 00
for State and local taxes,	4,277 09
for rent and incidentals,	15,702 06
	<hr/>
Gross cash expenditures,	\$197,419 76

RISKS AND PREMIUMS.

		Premiums.
Fire risks outstanding Dec. 31, 1890,	\$17,127,351 00	\$190,568 08
Fire risks written during 1891,	19,188,366 00	198,673 41
	<hr/>	<hr/>
Total,	\$36,315,717 00	\$389,241 49
Deduct risks expired and terminated,	13,671,048 00	156,304 09
	<hr/>	<hr/>
In force of end of year,	\$22,644,669 00	\$232,937 40
Deduct amount re-insured,	1,410,096 00	16,719 35
	<hr/>	<hr/>
Net amount in force,	\$21,234,573 00	\$216,218 05
Marine risks outstanding Dec. 31, 1890,	532,695 00	4,692 62
Marine risks written during 1891,	1,240,250 00	16,505 02
	<hr/>	<hr/>
Total,	\$1,772,945 00	\$21,197 64
Deduct risks expired and terminated,	1,770,675 00	21,069 64
	<hr/>	<hr/>
In force at end of year,	\$2,270 00	\$128 00

MISCELLANEOUS.

Premiums received from organization of company,	. . . \$7,225,455 00
Losses paid from organization of company,	. . . 5,213,094 00
Fire losses incurred during the year,	. . . 103,155 00
Marine and inland losses incurred during the year,	. . . 2,120 00
Cash dividends declared from organization of company,	. . . 2,118,500 00
Dividends declared during the year (7 per cent.),	. . . 28,000 00
Company's stock owned by directors,	. . . 34,800 00

NORTH AMERICAN INSURANCE COMPANY, BOSTON.

[Incorporated December, 1872. Commenced business January, 1873.]

PAID-UP CAPITAL, \$200,000.

SILAS PEIRCE, *President.*

CHARLES E. MACULLAR, *Secretary.*

Office, No. 59 Kilby Street.

DETAILED STATEMENT OF STOCKS AND BONDS.

	Par Value.	Market Value.
United States bonds,	\$15,000 00	\$17,512 50
Chicago, Milwaukee & St. Paul R.R. bonds,	5,000 00	6,300 00
Chicago, Burlington and Quincy R R. bonds,	9,000 00	8,705 00
Northern Pacific Railroad bonds,	5,000 00	5,750 00
Union Pacific Railroad bonds,	6,000 00	5,040 00
Oregon Railway and Nav Co bonds,	12,000 00	13,260 00
Kan. City, Memp. & Birmingham R.R. bonds,	5,625 00	4,025 00
Consolidated R.R. of Vermont bonds,	5,000 00	4,600 00
Old Colony Steamboat Co. bonds,	10,000 00	10,300 00
Ogdensburg & Lake Champlain R R bonds,	4,000 00	4,140 00
138 shares Boston National Bank,	13,800 00	15,214 50
50 " City National Bank,	5,000 00	4,750 00
100 " Eliot National Bank,	10,000 00	12,400 00
17 " Exchange National Bank,	1,700 00	2,354 50
95 " Globe National Bank,	9,500 00	9,511 87
29 " Hide and Leather National Bank,	2,900 00	3,654 00
150 " Merchants' National Bank,	15,000 00	22,518 75
143 " Old Boston National Bank,	14,300 00	16,909 75
50 " Shoe and Leather National Bank,	5,000 00	4,812 50
100 " State National Bank,	10,000 00	12,175 00
100 " Suffolk National Bank,	10,000 00	10,750 00
	\$173,825 00	\$194,683 37

Securities held as collateral for cash loans : —

	Market Value.	Loaned Thereon.
Griffiths' Steam Laundry Company stock,	\$1,500 00	\$1,000 00
Eastern Railroad bond,	1,206 00	800 00
Vermont & Massachusetts Railroad bond,	1,060 00	500 00
	\$3,766 00	\$2,300 00

SUMMARY OF ASSETS DEC. 31, 1891.

Cash value of unencumbered real estate,	\$44,200 72	
Loans on mortgage of real estate (first liens*),	65,260 00	
Interest accrued thereon,	1,209 02	
Stocks and bonds, as per schedule,	194,683 37	
Loans on collateral security, as per schedule,	2,300 00	
Cash in the office of the company,	8,100 46	
Cash deposited in Boston National Bank,	14,571 71	
Interest due and accrued,	1,715 29	
Premiums in course of collection (gross),	27,582 62	
Rents due and accrued,	193 35	
Premiums more than 3 months due, \$356 54		
Gross assets,		<u>\$359,816 54</u>

LIABILITIES.

Losses adjusted, unpaid,	\$2,922 25	
Losses claimed and reported,	14,364 37	
Total amount of losses,	<u>\$17,286 62</u>	
Less re-insurance,	547 50	
Net amount of unpaid losses,	<u>\$16,739 12</u>	
Unearned premiums on outstanding risks,	115,146 39	
Due and accrued for rent, salaries, etc,	462 50	
Due for borrowed money,	20,000 00	
Commissions and brokerage,	3,585 74	
Return premiums,	565 25	
Gross liabilities, except capital,		<u>156,499 00</u>
Surplus as regards policy-holders,		\$203,317 54
Paid-up capital,		<u>200,000 00</u>
Surplus over capital,		\$3,317 54

INCOME.

Fire premiums outstanding Dec. 31, 1890,	\$22,049 16	
Same not collected,	51 82	
Net collected,	<u>\$21,997 34</u>	
Premiums on risks written or renewed,	198,768 29	
Total,	<u>\$220,765 63</u>	
Premiums now in course of collection,	27,939 16	
Entire premiums collected,	<u>\$192,826 47</u>	
Less re-insurance and return premiums,	54,890 00	
Net cash fire premiums received,		<u>\$137,936 47</u>

* Value of lands mortgaged, \$38,150 00
Value of buildings thereon, 91,900 00
Amount of insurance held as collateral, 75,300 00

Interest received on mortgages,	\$3,767 68
Interest and dividends received from all other sources,	9,033 65
Income from rents,	1,817 34
Profit on securities sold,	154 38
Bank tax returned,	787 35
Gross cash income,	<u>\$153,496 87</u>

EXPENDITURES.

Cash paid for fire losses,	\$129,892 93
Deduct salvage and re-insurance,	12,545 47
Net cash paid for fire losses,	<u>\$117,347 46</u>
Cash paid for commissions and brokerage,	27,137 69
for salaries of officers and employees,	13,031 68
for State and local taxes,	4,918 41
for incidentals,	10,632 96
Gross cash expenditures,	<u>\$173,068 20</u>

RISKS AND PREMIUMS.

		Premiums.
Fire risks outstanding Dec. 31, 1890,	\$26,167,802 00	\$270,804 58
Fire risks written during 1891,	20,738,836 00	198,768 29
Total,	<u>\$46,906,638 00</u>	<u>\$469,572 87</u>
Deduct risks expired and terminated,	20,199,771 00	196,719 12
In force at end of year,	<u>\$26,706,867 00</u>	<u>\$272,853 75</u>
Deduct amount re-insured,	4,180,141 00	42,560 96
Net amount in force,	<u>\$22,526,726 00</u>	<u>\$230,292 79</u>

MISCELLANEOUS.

Premiums received from organization of company,	\$1,985,305 00
Losses paid from organization of company,	936,336 00
Fire losses incurred during the year,	135,328 00
Cash dividends declared from organization of company,	290,000 00
Company's stock owned by directors,	13,700 00

SPRINGFIELD FIRE AND MARINE INSURANCE COMPANY, SPRINGFIELD.

[Incorporated 1849. Commenced business 1851.]

PAID UP CAPITAL, \$1,500,000.

A. J. WRIGHT, *President.*

S. J. HALL, *Secretary.*

DETAILED STATEMENT OF STOCKS AND BONDS.

	Par Value.	Market Value.
United States bonds,	\$100,000 00	\$115,000 00
Wakefield (Mass.) Water Company bonds,	50,000 00	60,000 00
Ann Arbor (Mich.) Water Company bonds,	50,000 00	60,000 00
Amherst (Mass.) Water Company bonds,	16,000 00	16,000 00

	Par Value.	Market Value.
Berkshire Water Company bonds,	\$15,000 00	\$15,000 00
West Springfield Aqueduct Company bonds,	25,000 00	25,000 00
Kansas City, St. Jo. & C. Bluffs R.R. bonds,	100,000 00	120,000 00
Union Pacific Railroad bonds,	47,000 00	49,820 00
Chicago & Northwestern Railroad bonds,	50,000 00	60,000 00
N. Y. & Harlem Railroad bonds,	10,000 00	12,000 00
Chicago, Mil. & St. Paul Railroad bonds,	10,000 00	13,000 00
St. Paul, Minn. & Manitoba Railroad bonds,	50,000 00	60,000 00
Chicago, Burl. & Quincy Railroad bonds,	10,000 00	9,200 00
Detroit, Lansing & Northern Railroad bonds,	2,000 00	2,160 00
Chicago, Burl. & Northern Railroad bonds,	11,000 00	11,220 00
Chicago, Burl. & Quincy Railroad bonds,	11,000 00	12,100 00
1,700 shares Boston & Albany Railroad,	170,000 00	340,000 00
500 " Connecticut River Railroad,	50,000 00	111,000 00
1,200 " N. Y., New Hav. & Hart Railroad,	120,000 00	271,200 00
500 " Old Colony Railroad,	50,000 00	82,500 00
1,000 " New York & Harlem Railroad,	50,000 00	130,000 00
800 " Chicago, Burl. & Quincy Railroad,	80,000 00	88,000 00
650 " Chic., Mil. & St. Paul Railroad,	65,000 00	75,850 00
600 " Pennsylvania Railroad,	30,000 00	33,600 00
500 " Conn. & Pass. Rivers Railroad,	50,000 00	61,000 00
500 " Chicago & Alton Railroad,	50,000 00	70,000 00
550 " Chic., Rock Island & Pac. R.R.,	55,000 00	49,500 00
563 " Illinois Central Railroad,	56,300 00	60,804 00
240 " Rome, Watert'n & Ogden. R.R.,	24,000 00	26,880 00
1,000 " West End Street Railway,	50,000 00	85,000 00
203 " Agawam Nat'l Bank, Springfield,	20,300 00	20,300 00
200 " John Hancock N. B'k, Springfield,	20,000 00	26,000 00
104 " Chicopee Nat'l Bank, Springfield,	10,400 00	18,200 00
127 " Pyncheon Nat'l Bank, Springfield,	12,700 00	19,050 00
200 " Second Nat'l Bank, Springfield,	20,000 00	30,000 00
200 " Third Nat'l Bank, Springfield,	20,000 00	40,000 00
100 " City Nat'l Bank, Springfield,	10,000 00	15,000 00
100 " Chapin Nat'l Bank, Springfield,	10,000 00	15,000 00
200 " First Nat'l Bank, Springfield,	20,000 00	26,000 00
75 " Ware Nat'l Bank, Ware,	7,500 00	9,375 00
100 " First Nat'l Bank, Northampton,	10,000 00	14,000 00
100 " North't'n Nat'l B'k, Northampton,	10,000 00	17,000 00
10 " Monson Nat'l Bank, Monson,	1,000 00	1,500 00
65 " First Nat'l Bank, Chicopee,	6,500 00	9,100 00
250 " City Nat'l Bank, Holyoke,	25,000 00	27,500 00
20 " Adams Nat'l Bank, No. Adams,	2,000 00	2,800 00
67 " Franklin Co. Nat'l B'k, Greenfield,	6,700 00	6,700 00
37 " Palmer Nat'l Bank, Palmer,	3,700 00	4,440 00
50 " First Nat'l Bank, Lynn,	5,000 00	6,750 00
100 " Tremont Nat'l Bank, Boston,	10,000 00	10,300 00
100 " Boston Nat'l Bank, Boston,	10,000 00	11,000 00
100 " New England Nat'l Bank, Boston,	10,000 00	16,000 00

	Par Value.	Market Value.
100 shares Commonwealth Nat'l B'k, Boston,	\$10,000 00	\$18,500 00
60 " Winthrop Nat'l Bank, Boston, .	6,000 00	6,900 00
100 " Merchants' Nat'l Bank, Boston, .	10,000 00	15,000 00
100 " Atlas Nat'l Bank, Boston, . .	10,000 00	12,200 00
300 " Howard Nat'l Bank, Boston, .	30,000 00	33,000 00
150 " Webster Nat'l Bank, Boston, .	15,000 00	15,000 00
150 " Boylston Nat'l Bank, Boston, .	15,000 00	19,050 00
100 " Eliot Nat'l Bank, Boston, . .	10,000 00	12,300 00
100 " Nat'l Bank of Commerce, Boston,	10,000 00	12,700 00
100 " Shawmut Nat'l Bank, Boston, .	10,000 00	12,500 00
100 " Freeman's Nat'l Bank, Boston, .	10,000 00	10,000 00
100 " Washington Nat'l Bank, Boston, .	10,000 00	11,500 00
100 " Old Boston Nat'l Bank, Boston, .	10,000 00	11,800 00
100 " Nat'l Exchange Bank, Boston, .	10,000 00	13,700 00
100 " Nat'l Bank of Commerce, N. Y., .	10,000 00	18,500 00
100 " Bank of North America, N. Y., .	7,000 00	11,200 00
200 " Fourth Nat'l Bank, N. Y., . .	20,000 00	35,000 00
200 " Continental Nat'l Bank, N. Y., .	20,000 00	26,000 00
100 " St. Paul Nat'l B'k, St. Paul, Minn.,	10,000 00	12,000 00
	<hr/>	<hr/>
	\$1,941,100 00	\$2,778,699 00

Securities held as collateral for cash loans : —

	Market Value.	Loaned Thereon.
100 shares Nonotuck Paper Co, Holyoke, .	\$20,000 00	\$25,000 00
1 " Parsons Paper Company, . .	10,000 00	
15 " Park National Bank, N. Y., . .	4,500 00	1,500 00
15 " West Springfield Aqueduct Co., .	1,875 00	1,500 00
100 " West Springfield Aqueduct Co., .	12,500 00	10,000 00
30 " West Springfield Aqueduct Co., .	3,750 00	5,000 00
72 " Thompsonville (Ct.) Water Co., .	2,160 00	
30 " Vermont Valley Railroad, . .	1,800 00	1,500 00
45 " Third National Bank, Springfield, .	9,000 00	9,000 00
17 " Springfield Street Railroad, . .	3,400 00	
6 " Shawmut National Bank, Boston, .	750 00	6,500 00
10 " Citizens' Nat'l Bank, New Bedford,	1,250 00	
Union Pacific Railroad bonds,	2,100 00	}
Old Colony Railroad bonds,	3,180 00	
	<hr/>	<hr/>
	\$76,265 00	\$60,000 00

SUMMARY OF ASSETS DEC. 31, 1891.

Cash value of unencumbered real estate, .	\$109,000 00
Loans on mortgage of real estate (first liens*),	330,000 00
Interest accrued thereon,	7,686 67

* Value of lands mortgaged, \$218,600 00
Value of buildings thereon, 373,400 00
Amount of insurance held as collateral, 277,700 00

Stocks and bonds, as per schedule,	\$2,778,699 00	
Loans on collateral security, as per schedule,	60,000 00	
Cash in the office of the company,	23,658 54	
Cash deposited in bank,	84,638 14	
Interest due and accrued,	26,163 90	
Premiums in course of collection (gross),	211,267 67	
Rents due and accrued,	855 50	
Gross assets,	<u> </u>	\$3,631,969 42
Deduct special deposits in other States,	57,500 00	
Balance,		<u> </u> \$3,574,469 42

LIABILITIES.

Losses adjusted, unpaid,	\$97,082 63	
claimed and reported,	125,049 07	
disputed or resisted,	31,482 67	
Total amount of losses,	<u> </u>	\$253,614 37
Less re-insurance,	11,949 93	
Net amount of unpaid losses,	<u> </u>	\$241,664 44
Unearned premiums on outstanding risks,	1,257,314 62	
Commissions and brokerage,	31,690 15	
Gross liabilities, except capital,	<u> </u>	\$1,530,669 21
Deduct liability on special deposits,	5,665 65	1,525,003 56
Surplus as regards policy-holders,		<u> </u> \$2,049,465 86
Paid-up capital,		1,500,000 00
Surplus over capital,		<u> </u> \$549,465 86

INCOME.

Fire premiums outstanding Dec. 31, 1890,	\$228,930 11	
Premiums on risks written or renewed,	2,005,930 01	
Total,	<u> </u>	\$2,234,860 12
Premiums now in course of collection,	211,267 67	
Entire premiums collected,	<u> </u>	\$2,023,592 45
Less re-insurance and return premiums,	267,325 84	
Net cash fire premiums received,	<u> </u>	\$1,756,266 61
Interest received on mortgages,	14,654 39	
Interest and dividends received from all other sources,	165,535 16	
Income from rents,	4,202 47	
Gross cash income,		<u> </u> \$1,940,658 63

EXPENDITURES.

Cash paid for fire losses,	\$1,237,503 42	
Deduct salvage and re-insurance,	70,732 46	
Net cash paid for fire losses,	—————	\$1,166,770 96
Cash dividends paid,		150,000 00
Cash paid for commissions and brokerage,		305,683 30
for salaries of officers and employees,		69,272 99
for State and local taxes,		66,365 52
for incidentals,		164,042 39
Gross cash expenditures,		\$1,922,135 16

RISKS AND PREMIUMS.

		Premiums.
Fire risks outstanding Dec. 31, 1890,	\$189,833,636 00	\$2,428,775 80
Fire risks written during 1891,	157,947,240 00	2,005.930 01
Total,	\$347,780,876 00	\$4,434,705 81
Deduct risks expired and terminated,	156,920,577 00	1,982,777 73
In force at end of year,	\$190,860,299 00	\$2,451,928 08

MISCELLANEOUS.

Premiums received from organization of company,	\$28,918,243 00
Losses paid from organization of company,	17,837,572 00
Fire losses incurred during the year,	1,242,834 00
Cash dividends declared from organization of company,	2,654,542 00
Dividends declared during the year (10 per cent.),	150,000 00
Company's stock owned by directors,	180,900 00

WELLFLEET MARINE INSURANCE COMPANY, WELLFLEET.

[Incorporated Dec. 28, 1885. Commenced business Feb. 1, 1886.]

PAID-UP CAPITAL, \$100,000.

THOS. KEMP, *President*.CHAS. A COLLINS, *Secretary*.

DETAILED STATEMENT OF STOCKS AND BONDS.

	Par Value.	Market Value.
80 shares Faneuil Hall Nat'l Bank, Boston,	\$8,000 00	\$11,200 00
54 " Union Market N'l Bank, Watertown,	5,400 00	8,100 00
93 " Freeman's National Bank, Boston,	9,300 00	9,323 25
30 " Hide and Leather N'l Bank, Boston,	3,000 00	3,750 00
30 " Manufacturers' Nat'l Bank, Boston,	3,000 00	3,090 00
23 " First National Bank, Portland,	2,300 00	2,300 00
20 " Home National Bank, Brockton,	2,000 00	3,000 00
25 " First National Bank, Ayer,	2,500 00	2,500 00
15 " Blackstone National Bank, Boston,	1,500 00	1,500 00

118 MASS. JOINT-STOCK FIRE, MARINE, [Dec. 31,

	Par Value.	Market Value.
18 shares State National Bank, Boston, .	\$1,800 00	\$2,196 00
10 " Maverick National Bank, Boston, .	1,000 00	—
7 " First Ward National Bank, Boston, .	700 00	910 00
3 " Republic National Bank, Boston, .	300 00	486 00
50 " Commercial National Bank, Boston, .	5,000 00	5,000 00
150 " Third National Bank, Boston, .	15,000 00	15,900 00
50 " South End National Bank, Boston, .	5,000 00	5,100 00
50 " Old Colony Railroad,	5,000 00	8,250 00
18 " Boston & Maine Railroad, . . .	1,800 00	2,970 00
10 " Ocean Insurance Co., Portland, .	1,000 00	100 00
	<hr/>	<hr/>
	\$73,600 00	\$85,675 25

Securities held as collateral for cash loans: —

	Market Value.	Loaned Thereon.
1 share Mercantile Wharf Company, . . .	\$500 00	\$425 00
3 shares Old Colony R.R.,	495 00	300 00
5 shares Cape Cod National Bank,	600 00	500 00
Loans on personal security,	—	6,210 00
Loan on company's own stock, . . \$325 00		
	<hr/>	<hr/>
	\$1,595 00	\$7,435 00

SUMMARY OF ASSETS DEC. 31, 1891.

Loans on mortgage of real estate (first liens*),	\$1,500 00	
Interest due and accrued thereon,	148 75	
Stocks and bonds, as per schedule,	85,675 25	
Loans on collateral security, as per schedule, .	7,435 00	
Cash in the office of the company,	1,561 51	
Cash deposited in bank,	13,636 83	
Interest due and accrued,	200 00	
Premiums in course of collection (gross), .	13,100 00	
Notes taken for marine and inland risks, .	33,952 13	
Gross assets,	<hr/>	\$157,209 47

LIABILITIES.

Losses adjusted, unpaid,	\$10,500 00	
Unearned premiums on outstanding risks, .	32,248 63	
Gross liabilities, except capital,	<hr/>	42,748 63
Surplus as regards policy-holders,		\$114,460 84
Paid-up capital,		100,000 00
		<hr/>
Surplus over capital,		\$14,460 84

* Value of property mortgaged, \$4,200 00
Amount of insurance held as collateral, 800 00

INCOME.

Marine premiums collected,	\$56,895 99	
Less re-insurance and return premiums,	1,606 77	
Net cash marine premiums received,	<u> </u>	\$55,199 22
Interest and dividends received from all sources,		4,766 56
		<u> </u>
Gross cash income,		\$59,965 78

EXPENDITURES.

Cash paid for marine and inland losses,	\$43,238 36	
Deduct salvage and re-insurance,	573 09	
Net cash paid for marine and inland losses,	<u> </u>	\$42,665 27
Cash dividends paid,		6,000 00
Cash paid for commissions and brokerage,		5,413 11
for salaries of officers and employees,		1,471 85
for State and local taxes,		1,160 00
for incidentals,		847 34
		<u> </u>
Gross cash expenditures,		\$57,557 57

RISKS AND PREMIUMS.

		Premiums.
Marine risks outstanding Dec. 31, 1890,	\$686,973 00	\$34,647 89
Marine risks written during 1891,	1,006,692 00	58,276 65
	<u> </u>	<u> </u>
Total,	\$1,693,665 00	\$92,924 54
Deduct risks expired and terminated,	996,933 00	60,152 91
	<u> </u>	<u> </u>
In force at end of year,	\$696,732 00	\$32,771 63
Deduct amount re-insured,	7,800 00	523 00
	<u> </u>	<u> </u>
Net amount in force,	\$688,932 00	\$32,248 63

MISCELLANEOUS.

Premiums received from organization of company,	\$318,334 00
Losses paid from organization of company,	288,652 00
Marine and inland losses incurred during the year,	44,165 00
Cash dividends declared from organization of company,	24,000 00
Dividends declared during the year (6 per cent.),	6,000 00
Company's stock owned by directors,	25,700 00

AGGREGATE.

CAPITAL STOCK.	
Whole amount of capital actually paid up in cash, . . .	\$5,007,200 00
ASSETS.	
Gross present assets,	10,978,629 00
LIABILITIES.	
Gross present liabilities,	3,578,217 00
INCOME.	
Cash actually received for fire premiums,	2,953,981 00
actually received for marine premiums,	1,224,546 00
for interest and dividends from all sources,	449,849 00
from all other sources,	31,710 00
Gross cash income,	\$4,660,086 00
EXPENDITURES.	
Cash actually paid during the year for fire losses, . . .	\$1,930,034 00
actually paid during the year for marine losses, . . .	821,646 00
dividends to stockholders,	382,235 00
for brokerage and commissions on premiums,	611,472 00
for salaries and pay of officers and employees,	242,221 00
for State and local taxes,	115,582 00
for office, agency and incidental expenses,	343,053 00
Gross cash expenditures,	\$4,446,243 00
MISCELLANEOUS.	
Whole amount of fire risks written during the year, . . .	\$301,712,389 00
premiums charged or receivable thereon,	3,502,841 00
marine risks written during the year,	78,926,710 00
premiums charged or receivable thereon,	1,449,359 00
fire risks terminated during the year,	289,195,347 00
marine risks terminated during the year,	78,365,659 00
fire risks outstanding at end of year,	372,173,024 00
marine risks outstanding at end of year,	13,863,463 00
cash dividends declared during the year,	382,216 00
fire losses incurred during the year,	2,085,679 00
marine losses incurred during the year,	948,949 00

FIRE, MARINE, AND FIRE-MARINE
INSURANCE COMPANIES
OF OTHER STATES.

DETAILED STATEMENTS OF ASSETS AND LIABILITIES, WITH ABSTRACT
OF ANNUAL STATEMENTS, FOR THE YEAR ENDING
DECEMBER 31, 1891.

DETAILED STATEMENTS OF ASSETS AND LIABILITIES.

"ÆTNA INSURANCE COMPANY," HARTFORD, CONN.

[Incorporated June, 1819. Commenced business Aug. 17, 1819.]

PAID-UP CAPITAL, \$4,000,000.

JOTHAM GOODNOW, *President.*A. C. BAYNE, *Secretary.*

DETAILED STATEMENT OF STOCKS AND BONDS.

	Par Value.	Market Value.
United States bonds,	\$100,000 00	\$120,000 00
Alabama State bonds,	10,000 00	10,500 00
Georgia State bonds,	25,000 00	30,000 00
Mississippi State bonds,	11,000 00	12,650 00
New Hampshire State bonds,	48,000 00	60,000 00
Rhode Island State bonds,	43,000 00	46,440 00
South Carolina State bonds,	15,000 00	15,750 00
Tennessee State bonds,	23,000 00	16,560 00
Hartford County, Conn., bonds,	17,000 00	17,000 00
Mecklenburg County, N. C., bonds,	50,000 00	57,500 00
Barkhamsted, Conn., town bonds,	3,000 00	3,000 00
Norwich, Conn., town bonds,	100,000 00	135,000 00
Pawtucket, R. I., town bonds,	100,000 00	112,000 00
Windsor Locks, Conn., town bonds,	20,000 00	21,600 00
Albina, Oregon, City Boulevard bonds,	25,000 00	30,000 00
Bainbridge, Ga., City Academy bonds,	8,000 00	9,200 00
Bloomington, Ill., city bonds,	20,000 00	21,000 00
Boston Mass., city bonds,	50,000 00	56,500 00
Brooklyn, N. Y., city bonds,	9,000 00	10,080 00
Buffalo, N. Y., city bonds,	50,000 00	65,000 00
Cleveland, Ohio, city bonds,	25,000 00	26,750 00
Cincinnati, Ohio, city water bonds,	30,000 00	32,400 00
Chicago, Ill., city bonds,	29,000 00	32,480 00
Columbus, Ohio, city improvement bonds,	50,000 00	53,000 00
Corry, Pa., city bonds,	10,000 00	10,000 00
Dallas City, Oregon, water bonds,	25,000 00	27,500 00
Dallas, Tex., city water and sewer bonds,	50,000 00	52,500 00
Detroit, Mich., city bonds,	30,000 00	31,500 00
Fostoria, Ohio, city water bonds,	25,000 00	25,000 00
Fort Wayne, Ind., city bonds,	25,000 00	28,250 00
Glenville, Ohio, village bonds,	29,000 00	30,450 00
Hamilton, Ohio, City Gas Works bonds,	25,000 00	26,250 00
Hartford, Conn., city bonds,	94,000 00	103,400 00
Indianapolis, Ind., city bonds,	50,000 00	55,000 00

	Par Value.	Market Value.
Jersey City, N. J., city bonds,	\$15,000 00	\$15,300 00
Kansas City, Kansas, improvment bonds, .	60,000 00	65,800 00
Lockport, N. Y., city bonds,	25,000 00	30,000 00
Montreal, Can., corporation stock, . . .	19,000 00	21,280 00
Montreal, Can., harbor bonds,	4,000 00	4,080 00
Newark, N. J., city bonds,	50,000 00	56,000 00
New Brunswick, N. J., city bonds, . . .	29,000 00	31,170 00
Ottumwa, Ia., city bonds,	7,000 00	7,000 00
Providence, R. I., city bonds,	50,000 00	60,000 00
Rahway, N. J., city bonds,	45,000 00	11,250 00
Richmond, Va., city bonds,	44,050 00	51,165 00
Rochester, N. Y., city bonds,	25,000 00	27,000 00
Seattle, Wash., city bonds,	50,000 00	50,000 00
St. Louis, Mo., city gold bonds,	50,000 00	55,000 00
Superior, Wis., city bonds,	25,000 00	26,250 00
Toledo, Ohio, city bonds,	18,000 00	20,900 00
Topeka, Kansas, city bonds,	25,000 00	26,250 00
Urbana, Ohio, city bonds,	25,000 00	27,500 00
Chamber of Com. Safety Vault bonds, Chic., .	35,000 00	36,750 00
Central Safety Deposit bonds, Chicago, . .	50,000 00	52,500 00
Tacoma Safety Deposit bonds, Chicago, . .	50,000 00	55,000 00
Independ't School Dist., Blakesburg, Ia., bonds,	500 00	500 00
Independent School Dist., Chelsea, Ia., bonds,	1,000 00	1,000 00
Independent School Dist., Ottumwa, Ia., bonds,	15,000 00	15,000 00
Independ't School Dist., State Centre, Ia., b'ds,	2,000 00	2,000 00
North East School Dist., Hartford, Conn., b'ds,	20,000 00	20,000 00
School Dist. No. 2, Enfield, Conn., bonds, .	4,000 00	4,000 00
School Dist., 24, Woodbridge, N. J., bonds, .	10,000 00	10,500 00
State of Ill., Mason & Tazewell Drain Dist. b'ds,	9,000 00	9,900 00
Albany & Susquehanna Railroad bonds, . .	100,000 00	124,900 00
Alabama Central Railroad bonds,	25,000 00	28,750 00
Atchison, Colorado & Pacific Railroad bonds, .	50,000 00	50,000 00
Akron & Chicago Junction bonds,	25,000 00	26,250 00
Buffalo & Erie Railroad bonds,	46,000 00	53,360 00
Canadian Pacific Railway Co., land grant, .	100,000 00	110,000 00
Chesapeake & Ohio Railroad bonds, . . .	25,000 00	18,750 00
Cleveland, Col., Cin. & Indianapolis R.R. bonds,	85,000 00	105,300 00
Cleveland, Painesville & Ashtabula R.R. bonds,	32,000 00	32,000 00
Chicago, Burlington & Quincy R.R. bonds, .	127,200 00	141,170 00
Chicago, Milwaukee & St. Paul R.R. bonds, .	195,000 00	240,700 00
Chicago & Northwestern Railroad bonds, . .	155,000 00	201,400 00
Chicago, R. I. & Pacific Railroad bonds, . .	160,000 00	183,800 00
Chicago & Western Indiana Railroad bonds, .	43,000 00	49,020 00
Cincinnati, Hamilton & Dayton R.R. bonds, .	32,000 00	40,000 00
Columbus & Toledo Railroad bonds, . . .	14,000 00	15,680 00
Dayton & Western Railroad bonds, . . .	28,000 00	31,640 00
Delaware and Hudson Canal Co. bonds, . .	55,000 00	67,700 00
Flint & Père Marquette Railroad bonds, . .	50,000 00	52,250 00
Harlem River & Port Chester R.R. bonds, .	150,000 00	195,000 00

	Par Value.	Market Value.
Indiana & Lake Michigan Railroad bonds, .	\$50,000 00	\$52,500 00
Iowa Midland Railroad bonds,	25,000 00	31,250 00
Kansas Pacific Railroad bonds	25,000 00	27,500 00
Keokuk & Des Moines Railroad bonds, . .	40,000 00	42,000 00
Lake Shore Railroad bonds,	30,000 00	34,800 00
Lake Shore & Michigan Southern R.R. bonds,	95,000 00	115,750 00
Louisville, New Albany & Chic. R.R. bonds, .	25,000 00	28,250 00
Louisiana and Mo. River Railroad bonds, .	25,000 00	29,500 00
Memphis & Charleston Railroad bonds, . .	25,000 00	31,250 00
Mahoning Railroad bonds,	30,000 00	33,000 00
Michigan Central Railroad bonds,	50,000 00	62,500 00
Minneapolis & St. Louis Railroad bonds, .	25,000 00	28,250 00
Minneapolis Union Railroad bonds,	50,000 00	58,500 00
Morris & Essex Railroad bonds,	135,000 00	185,100 00
New York Central Railroad bonds,	37,000 00	37,740 00
New York Central & Hudson Riv. R.R bonds,	175,000 00	227,500 00
New York & Harlem Railroad bonds, . . .	10,000 00	12,500 00
New York, Lake Erie & Western R.R bonds,	45,000 00	61,650 00
New York & New England Railroad bonds, .	50,000 00	62,000 00
Norfolk & Western Railroad bonds, . . .	50,000 00	62,500 00
Northwestern Union Railroad bonds, . . .	25,000 00	33,500 00
Oswego Railroad Bridge Company bonds, . .	50,000 00	60,000 00
Ohio & West Virginia Railroad bonds, . .	26,000 00	29,640 00
Pittsburgh, Fort Wayne & Chicago R.R. bonds,	196,000 00	279,770 00
St. Paul, Minn. & Manitoba Railroad bonds, .	16,000 00	18,880 00
St. Paul & Northern Pacific Railroad bonds, .	50,000 00	60,500 00
St. Paul & Sioux City Railroad bonds, . . .	20,000 00	24,400 00
St. Louis & Iron Mountain bonds,	10,000 00	10,000 00
Vermont Valley Railroad bonds,	50,000 00	53,500 00
Wabash Railroad bonds,	25,000 00	26,250 00
West Shore Railroad bonds,	50,000 00	52,000 00
Atlantic Dock Company bonds,	31,000 00	34,100 00
Loan and Guarantee Co. of Conn. bonds, . .	10,000 00	10,000 00
Atlantic Mutual Ins. Company scrip, . . .	44,460 00	44,460 00
50 shares Connecticut River Company, . .	5,000 00	1,000 00
500 " Albany & Susquehanna Railroad, .	50,000 00	82,500 00
150 " Central Ohio Railroad,	7,500 00	7,950 00
500 " Cleveland, Cin, Chic. & St. L. R.R.,	50,000 00	50,000 00
1000 " Cleveland & Pittsburgh Railroad,	50,000 00	77,500 00
220 " Chicago, Burl. & Quincy Railroad,	22,000 00	24,200 00
220 " Chicago, Rock Isl. & Pacific R.R.,	22,000 00	19,800 00
300 " Connecticut River Railroad,	30,000 00	67,200 00
500 " Conn & Pass. Rivers Railroad, . . .	50,000 00	61,000 00
300 " Dayton & Michigan Railroad, . . .	15,000 00	24,000 00
400 " Fort Wayne & Jackson Railroad, .	40,000 00	46,400 00
100 " Joliet & Chicago Railroad,	10,000 00	15,000 00
200 " Kal, Allegan & Gr. Rapids R.R., .	20,000 00	23,000 00
200 " Keokuk & Des Moines Railroad, . . .	20,000 00	3,400 00
1000 " Morris & Essex Railroad,	50,000 00	75,000 00

		Par Value.	Market Value.
800 shares	New York Cen. & Hudson R. R.R.,	\$80,000 00	\$95,200 00
500 "	New York & Harlem Railroad, .	25,000 00	67,500 00
1500 "	New York, New Hav. & Hart. R.R.,	150,000 00	340,500 00
700 "	Northwest Telegraph Company, .	35,000 00	35,700 00
750 "	Pitts., Fort Wayne & Chicago R.R.,	75,000 00	116,250 00
150 "	Peoria & Bureau Valley R.R., .	15,000 00	25,500 00
200 "	Rensselaer & Saratoga Railroad, .	20,000 00	34,800 00
200 "	Valley (New York) Railroad, .	20,000 00	22,000 00
200 "	Ætna Nat'l Bank, Hartford, Conn.,	20,000 00	25,000 00
200 "	American Nat'l Bank, Hart., Conn.,	10,000 00	14,300 00
400 "	Charter Oak N'l B'k, Hart., Conn.,	40,000 00	44,000 00
160 "	City Bank, Hartford, Connecticut,	16,000 00	16,800 00
150 "	Conn. Riv. B'k'g Co., Hart., Conn.,	7,500 00	7,650 00
337 "	Farmers' & Mech. N'l Bank, Hart.,	33,700 00	37,744 00
200 "	First National Bank, Hart., Conn.,	20,000 00	22,000 00
1000 "	Hartford Nat'l Bank, Hart., Conn.,	100,000 00	160,000 00
550 "	National Exc. Bank, Hart., Conn.,	27,500 00	39,875 00
1000 "	Phoenix Nat'l Bank, Hart., Conn.,	100,000 00	131,000 00
550 "	State Bank, Hartford, Conn., .	55,000 00	56 650 00
400 "	American Exc. Nat'l Bank, N. Y.,	40,000 00	60,000 00
400 "	Bank of the Manhattan Co. N. Y.,	20,000 00	37,000 00
300 "	B'k of N. Y. N'l B'k'g Asso. N. Y.,	30,000 00	72,000 00
200 "	Bank of North America, N. Y., .	14,000 00	24,500 00
100 "	Hanover National Bank, N. Y., .	10,000 00	35 000 00
300 "	Imp. and Traders' Nat'l B'k, N. Y.,	30,000 00	165,000 00
100 "	Market & Fulton Nat'l B'k, N. Y.,	10,000 00	22,500 00
700 "	Merchants' Nat'l Bank, N. Y., .	35,000 00	53 200 00
120 "	Merchants' Exch Nat'l B'k., N. Y.,	6,000 00	7,560 00
1200 "	Mechanics' National Bank, N. Y.,	30,000 00	60,000 00
400 "	Metropolitan Nat'l Bank, N. Y., .	40,000 00	3,200 00
200 "	Nassau Bank, New York, . .	10,000 00	17,000 00
500 "	Nat'l Bank of Commerce, N. Y., .	50,000 00	95,000 00
150 "	Nat. Bank of the Republic, N. Y.,	15,000 00	27,000 00
300 "	Nat. Butchers' & Drovers' B'k, N. Y.,	7,500 00	13,875 00
100 "	National City Bank, N. Y., . .	10,000 00	50,000 00
300 "	Phenix National Bank, N. Y., .	6,000 00	8,100 00
200 "	People's Bank, New York, . .	5,000 00	15,000 00
100 "	Third National Bank, N. Y., .	10,000 00	11,000 00
250 "	Farm. and Mech. Nat'l B'k, Phila.,	25,000 00	41,250 00
100 "	First Nat'l Bank, Albany, N. Y., .	10,000 00	18,000 00
100 "	New Britain N'l B'k, N. B., Conn.,	10,000 00	16,000 00
100 "	Central Trust Co., New York, .	10,000 00	120,000 00
100 "	Holland Trust Co., New York, .	10,000 00	20,000 00
100 "	Metropolitan Trust Co., N. Y., .	10,000 00	29,000 00
150 "	N. Y. Life Ins. & Trust Co., N. Y.,	15,000 00	105,000 00
100 "	United States Trust Co., N. Y., .	10,000 00	80,000 00
100 "	Union Trust Company, N. Y., .	10,000 00	80,000 00

\$6,863,910 00 \$9,061,769 00

Securities held as collateral for cash loans:—

	Market Value.	Loaned Thereon.
25 shares National Bank of Commerce, N. Y.,	\$4,750 00	\$3,600 00
25 " Mechanics' National Bank, N. Y., .	1,250 00	
3 " Chic, Burlington & Quincy R.R., .	330 00	2,430 00
18 " Union Pacific R.R.,	746 00	
11 " Atch., Top & Santa Fé R.R., . .	495 00	
2 " National New Haven Bank, . .	320 00	
10 " New York & N. J. Telep. Co., .	900 00	
	<u>\$8,791 00</u>	<u>\$6,030 00</u>

SUMMARY OF ASSETS DEC. 31, 1891.

Cash value of unencumbered real estate, .	\$275,000 00	
Loans on mortgage of real estate (first liens*),	42,900 00	
Interest due or accrued thereon,	441 47	
Stocks and bonds, as per schedule, . . .	9,061,769 00	
Loans on collateral security, as per schedule,	6,030 00	
Cash in the office of the company,	8,401 20	
Cash deposited in bank,	728,070 31	
Interest due and accrued,	525 75	
Premiums in course of collection (gross), .	624,272 61	
Gross assets,	<u>\$10,747,410 34</u>	
Deduct special deposits in other States, . .	. . . . .	264,125 00
Balance,		<u>\$10,482,985 34</u>

LIABILITIES.

Losses adjusted, unpaid,	\$109,877 15	
claimed and reported,	225,445 75	
disputed or resisted,	33,183 55	
Total amount of losses,	<u>\$368,506 45</u>	
Less re-insurance,	22,525 00	
Net amount of unpaid losses,	<u>\$345,981 45</u>	
Unearned premiums on outstanding risks, .	2,486,835 57	
Reclaimable on perpetual fire policies, . .	30,396 69	
Due and accrued for rent, salaries, etc, . .	500 00	
Commissions and brokerage,	124,148 75	
Return premiums,	54,779 18	
Gross liabilities, except capital,	<u>\$3,042,641 64</u>	
Deduct liability on special deposits, . . .	142,480 90	
		<u>2,900,160 74</u>
Surplus as regards policy-holders, . . . .	. . . . .	\$7,582,824 60
Paid-up capital, . . . . .	. . . . .	4,000,000 00
Surplus over capital, . . . . .	. . . . .	<u>\$3,582,824 60</u>

* Value of lands mortgaged, \$59,000 00
Value of buildings thereon, 58,500 00
Amount of insurance held as collateral, 34,000 00

INCOME.

Fire premiums outstanding Dec. 31, 1890, .	\$486,455 72	
Premiums on risks written or renewed, .	3,677,382 23	
Total,	\$4,163,837 95	
Premiums now in course of collection, .	558,394 35	
Entire premiums collected,	\$3,605,443 60	
Less re-insurance and return premiums, .	481,595 06	
Net cash fire premiums received,		\$3,123,848 54
Inland premiums outstanding Dec. 31, 1890, .	\$74,498 20	
Premiums on risks written or renewed, .	191,519 42	
Total,	\$266,017 62	
Premiums now in course of collection, .	65,878 26	
Entire premiums collected,	\$200,139 36	
Less re-insurance and return premiums, .	27,079 04	
Net cash inland premiums received,		173,060 32
Interest received on mortgages,		2,267 50
Interest and dividends received from all other sources, .		455,834 94
Income from rents,		4,801 12
Deposits received for perpetual fire risks, .	\$3,333 79	
Gross cash income,		\$3,759,812 42

EXPENDITURES.

Cash paid for fire losses,	\$1,814,368 29	
Cash paid for inland losses,	30,621 35	
Cash dividends paid,	720,000 00	
Cash paid for commissions and brokerage,	548,181 42	
for salaries of officers and employees,	210,033 78	
for State and local taxes,	59,818 84	
for incidentals,	232,643 29	
Deposits returned on perpetual fire risks,	189 00	
Gross cash expenditures,		\$3,615,666 97

RISKS AND PREMIUMS.

		Premiums.
Fire risks outstanding Dec 31, 1890, .	\$372,224,513 00	\$4,487,932 24
Fire risks written during 1891,	303,019,694 00	3,677,382 23
Total,	\$675,244,207 00	\$8,165,314 47
Deduct risks expired and terminated,	268,107,872 00	3,267,327 21
In force at end of year,	\$407,136,335 00	\$4,897,987 26
Deduct amount re-insured,	18,057,172 00	211,021 84
Net amount in force,	\$389,079,163 00	\$4,686,965 42
Perpetual risks in force (not included above),	1,298,750 00	31,996 51

		Premiums.
Inland risks outstanding Dec. 31, 1890, . . .	\$1,770,934 00	\$51,032 59
Inland risks written during 1891, . . .	69,078,089 00	191,519 42
Total,	\$70,849,023 00	\$242,552 01
Deduct risks expired and terminated, . . .	67,549,818 00	176,078 30
In force at end of year,	\$3,299,205 00	\$66,473 71

MISCELLANEOUS.

Premiums received from organization of company, . . .	\$117,510,026 00
Losses paid from organization of company,	68,116,623 00
Fire losses incurred during the year,	1,950,301 00
Inland losses incurred during the year,	26,178 00
Cash dividends declared from organization of company, . . .	19,313,365 00
Dividends declared during the year (18 per cent), . . .	720,000 00
Company's stock owned by directors,	400,700 00

"AGRICULTURAL INSURANCE COMPANY," WATERTOWN, N. Y.

[Organized 1853.* Commenced business February, 1853.]

PAID-UP CAPITAL, \$500,000.

JEAN R. STEBBINS, *President*.H. M. STEVENS, *Secretary*.

DETAILED STATEMENT OF STOCKS AND BONDS.

	Par Value.	Market Value.
Union Pacific Railroad bonds,	\$2,000 00	\$2,200 00
City of Kingston bonds,	146,200 00	157,896 00
City of Richmond bonds,	25,000 00	25,000 00
Dexter Sulphite & Pulp Company bonds,	5,000 00	5,000 00
New York Central & Hudson Riv. R.R. stocks,	60,000 00	70,125 00
Illinois Central Railroad stock,	21,700 00	23,600 00
Western Union Telegraph stock,	35,000 00	29,400 00
National Union Bank stock,	13,600 00	19,550 00
Watertown National Bank stock,	5,000 00	7,000 00
Excelsior Carriage Company stock,	2,500 00	2,500 00
	\$316,000 00	\$342,271 00

Securities held as collateral for cash loans:—

	Market Value.	Loaned Thereon.
Bagley & Sewall Company stock,	\$23,700 00	\$100,00 00
Yale National Bank stock,	3,450 00	3,000 00
Watertown National Bank stock,	2,100 00	1,150 00
Watertown National Bank stock,	1,400 00	2,482 21
Mortgages assigned,	4,075 00	

* Organized as mutual 1853. Incorporated as stock 1863.

	Market Value.	Loaned Thereon.
Ogdensburg & Lake Champlain Railroad, .	4,000 00	2,000 00
Watertown Spring Wagon Company stock, .	10,500 00	7,000 00
Chicago & Alton Railroad stock, . . .	6,160 00	3,899 91
Western Union Telegraph stock, . . .	1,680 00	950 00
New York Central & Hud. River R R. stock, .	3,506 25	2,000 00
First National Bank, Clayton, stock, . .	500 00	300 00
Eames Vacuum Company stock, . . .	800 00	700 00
Mortgages assigned,	54,000 00	28,146 24
Clayton town bonds,	600 00	1,186 80
Wilna town bonds,	1,200 00	
	<hr/>	<hr/>
	\$117,671 25	\$62,815 16

SUMMARY OF ASSETS DEC. 31, 1891.

Cash value of unencumbered real estate, . .	\$187,233 65	
Loans on mortgage of real estate (first liens*),	1,297,589 73	
Interest due and accrued thereon, . . .	49,984 90	
Stocks and bonds, as per schedule, . . .	342,271 00	
Loans on collateral security, as per schedule, .	62,815 16	
Cash in the office of the company, . . .	9,261 70	
Cash deposited in bank,	177,217 74	
Interest due and accrued,	4,317 29	
Premiums in course of collection (gross), .	114,079 75	
Notes taken for fire risks,	17,247 15	
Gross assets,	<hr/>	\$2,262,018 07
Deduct special deposits in other States, . .	. . .	177,928 00
		<hr/>
Balance,		\$2,084,090 07

LIABILITIES.

Losses adjusted, unpaid,	\$27,604 00	
claimed and reported,	33,445 00	
disputed or resisted,	14,915 00	
Unearned premiums on outstanding risks, .	1,281,534 32	
Dividends to stockholders unpaid, . . .	20 00	
Commissions and brokerage,	22,815 95	
	<hr/>	
Gross liabilities, except capital, . . .	\$1,380,334 27	
Deduct liability on special deposits, . . .	150,000 00	1,230,334 27
	<hr/>	<hr/>
Surplus as regards policy-holders, . . .	. . .	\$853,755 80
Paid-up capital, . . . . .	. . .	500,000 00
		<hr/>
Surplus over capital, . . . . .	. . .	\$353,755 80

* Total value of property mortgaged, \$2,755,835 00

INCOME.

Fire premiums outstanding Dec. 31, 1891,	\$109,258 79	
Premiums on risks written or renewed,	936,567 60	
	<hr/>	
Total,	\$1,045,826 39	
Premiums now in course of collection,	131,326 90	
	<hr/>	
Entire premiums collected,	\$914,499 49	
Less re-insurance and return premiums,	132,410 49	
Net cash fire premiums received,	<hr/>	\$782,089 00
Interest received on mortgages,		79,684 04
Interest and dividends received from all other sources,		25,252 58
Income from rents,		2,872 50
		<hr/>
Gross cash income,		\$889,898 12

EXPENDITURES.

Cash paid for fire losses,	\$452,893 70
Cash dividends paid,	50,005 00
Cash paid for commissions and brokerage,	190,579 44
for salaries of officers and employees,	95,200 00
for State and local taxes,	17,234 00
for incidentals,	71,356 81
	<hr/>
Gross cash expenditures,	\$877,268 95

RISKS AND PREMIUMS.

		Premiums.
Fire risks outstanding Dec. 31, 1890,	\$255,137,508 00	\$2,511,087 55
Fire risks written during 1891,	100,578,918 00	936,567 60
	<hr/>	<hr/>
Total,	\$355,716,426 00	\$3,447,655 15
Deduct risks expired and terminated,	92,088,055 00	857,405 01
	<hr/>	<hr/>
In force at end of year,	\$263,628,371 00	\$2,590,250 14
Deduct amount re-insured,	9,782,500 00	92,475 00
	<hr/>	<hr/>
Net amount in force,	\$253,845,871 00	\$2,497,775 14

MISCELLANEOUS.

Premiums received from organization of company,	\$15,496,875 00
Losses paid from organization of company,	7,277,292 00
Fire losses incurred during the year,	451,384 00
Cash dividends declared from organization of company,	880,000 00
Dividends declared during the year (10 per cent),	50,000 00
Company's stock owned by directors,	213,700 00

"ALBANY INSURANCE COMPANY," ALBANY, N. Y.

[Incorporated March 8, 1811. Commenced business March 16, 1811.
Reorganized June 1, 1881.]

PAID-UP CAPITAL, \$250,000.

JOHN HOWARD KING, *President*.

RICHARD V. DE WITT, *Secretary*

DETAILED STATEMENT OF STOCKS AND BONDS.

	Par Value.	Market Value.
Watervliet Turnpike and Railroad bonds,	\$6,000 00	\$6,180 00
Northern Pacific Railroad bonds,	20,000 00	23,000 00
Albany & Susquehanna Railroad bonds,	25,000 00	29,750 00
West Shore Railroad bonds,	45,000 00	45,675 00
New York Central Railroad bonds,	50,000 00	52,812 50
	<hr/>	<hr/>
	\$146,000 00	\$157,417 50

SUMMARY OF ASSETS DEC. 31, 1891.

Cash value of unencumbered real estate,	\$12,500 00	
Loans on mortgage of real estate (first liens*),	240,250 00	
Interest due or accrued thereon,	2,989 80	
Stocks and bonds, as per schedule,	157,417 50	
Cash in the office of the company,	4,478 51	
Cash deposited in bank,	13,898 12	
Interest due and accrued,	60 00	
Premiums in course of collection (gross),	2,407 19	
Re-insurance premiums due,	569 89	
Gross assets,	<hr/>	\$434,571 01

LIABILITIES.

Losses adjusted, unpaid,	\$7,055 89	
Unearned premiums on outstanding risks,	61,140 93	
Due and accrued for rent, salaries, etc.,	166 67	
Commissions and brokerage,	449 41	
Taxes, etc.,	3,808 38	
Gross liabilities, except capital,	<hr/>	72,621 28
		<hr/>
Surplus as regards policy-holders,		\$361,949 73
Paid-up capital,		250,000 00
		<hr/>
Surplus over capital,		\$111,949 73

* Value of lands mortgaged, \$202,600 00
Value of buildings thereon, 338,150 00
Amount of insurance held as collateral, 214,250 00

INCOME.

Fire premiums outstanding Dec. 31, 1890,	\$198 33	
Same not collected,	19 28	
Net collected,	\$179 05	
Premiums on risks written or renewed,	93,125 80	
Total,	\$93,304 85	
Premiums now in course of collection,	2,407 19	
Entire premiums collected,	\$90,897 66	
Less re-insurance and return premiums,	8,136 33	
Net cash fire premiums received,		\$82,761 33
Interest received on mortgages,		11,440 47
Interest and dividends received from all other sources,		7,869 08
Income from rents,		4,223 51
Gross cash income,		\$106,294 39

EXPENDITURES.

Cash paid for fire losses,	\$56,972 28
Cash dividends paid,	20,000 00
Cash paid for commissions and brokerage,	14,427 56
for salaries of officers and employees,	10,584 83
for State and local taxes,	5,000 93
for incidentals,	4,114 11
Gross cash expenditures,	\$111,099 71

RISKS AND PREMIUMS.

		Premiums.
Fire risks outstanding Dec. 31, 1890,	\$13,126,649 00	\$116,106 56
Fire risks written during 1891,	10,226,263 00	93,125 80
Total,	\$23,352,912 00	\$209,232 36
Deduct risks expired and terminated,	9,184,688 00	86,262 62
In force at end of year,	\$14,168,224 00	\$122,969 74
Deduct amount re-insured,	448,384 00	3,840 78
Net amount in force,	\$13,719,840 00	\$119,128 96

MISCELLANEOUS.

Premiums received from re-organization of company,	\$870,486 00
Losses paid from re-organization of company,	461,148 00
Fire losses incurred during the year,	56,343 00
Cash dividends declared from re-organization of company,	220,000 00
Dividends declared during the year (8 per cent.),	20,000 00
Company's stock owned by directors,	65,500 00

"AMERICAN INSURANCE COMPANY," NEWARK, N. J.

[Incorporated Feb. 20, 1846. Commenced business April 1, 1846.]

PAID-UP CAPITAL, \$600,000.

F. H. HARRIS, *President*.JAMES H. WORDEN, *Secretary*.

DETAILED STATEMENT OF STOCKS AND BONDS.

	Par Value.	Market Value.
United States bonds,	\$200,000 00	\$233,500 00
North Hudson County, N. J., Railway bonds, .	100,000 00	105,000 00
United New Jersey R.R. & Canal Co. bonds, .	50,000 00	53,625 00
Morris & Essex R.R. bonds,	50,000 00	67,750 00
	<u>\$400,000 00</u>	<u>\$459,875 00</u>

SUMMARY OF ASSETS DEC. 31, 1891.

Cash value of unencumbered real estate, .	\$294,076 65	
Loans on mortgage of real estate (first liens *),	1,329,560 38	
Interest due and accrued thereon,	20,694 73	
Stocks and bonds, as per schedule,	459,875 00	
Cash in the office of the company,	4,667 28	
Cash deposited in bank,	22,842 87	
Interest due and accrued,	5,458 34	
Premiums in course of collection (gross), .	43,353 53	
Rents due and accrued,	1,891 91	
Company's own scrip,	\$140,000 00	
Mortgaged property foreclosed,	153 50	
Premiums more than 3 months due,	732 91	
Gross assets,	-----	\$2,182,420 69

LIABILITIES.

Losses adjusted, unpaid,	\$14,479 83	
claimed and reported,	16,800 23	
disputed or resisted,	5,194 54	
Total amount of losses,	<u>\$36,474 60</u>	
Less re-insurance,	2,033 31	
Net amount of unpaid losses,	<u>\$34,441 29</u>	
Unearned premiums on outstanding risks, .	421,758 45	
Dividends to stockholders unpaid,	5,433 65	
Commissions and brokerage,	8,600 24	
Cash dividends to policy-holders unpaid, .	3,363 00	
Gross liabilities, except capital,	-----	473,596 63
Surplus as regards policy-holders,		\$1,708,824 06
Paid-up capital,		600,000 00
Surplus over capital,		<u>\$1,108,824 06</u>

* Total value of property mortgaged, \$3,254,580 00

Amount of insurance held as collateral, 1,558,658 00

INCOME.

Fire premiums outstanding Dec. 31, 1891,	\$35,965 51	
Same not collected,	487 68	
Net collected,	<u>\$35,477 83</u>	
Premiums on risks written or renewed,	586,814 64	
Total,	<u>\$622,292 47</u>	
Premiums now in course of collection,	44,086 44	
Entire premiums collected,	<u>\$578,206 03</u>	
Less re-insurance and return premiums,	114,116 59	
Net cash fire premiums received,	<u> </u>	\$464,089 44
Interest received on mortgages,		69,110 77
Interest and dividends received from all other sources,		17,028 18
Income from rents,		<u>5,217 08</u>
Gross cash income,		<u>\$555,445 47</u>

EXPENDITURES.

Cash paid for fire losses,	\$263,205 04	
Deduct salvage and re-insurance,	16,537 84	
Net cash paid for fire losses,	<u> </u>	\$246,667 20
Cash dividends paid,		62,427 75
Cash paid for commissions and brokerage,		82,713 74
for salaries of officers and employees,		47,589 68
for State and local taxes,		17,804 78
for incidentals,		<u>34,069 61</u>
Gross cash expenditures,		<u>\$491,272 76</u>

RISKS AND PREMIUMS.

		Premiums.
Fire risks outstanding Dec 31, 1890,	\$96,573,148 00	\$798,998 01
Fire risks written during 1891,	67,208,435 00	586,814 64
Total,	<u>\$163,781,583 00</u>	<u>\$1,385,812 65</u>
Deduct risks expired and terminated,	61,997,459 00	530,336 05
In force at end of year,	<u>\$101,784,124 00</u>	<u>\$855,476 60</u>
Deduct amount re-insured,	4,041,708 00	43,055 25
Net amount in force,	<u>\$97,742,416 00</u>	<u>\$812,421 35</u>

MISCELLANEOUS.

Premiums received from organization of company,	\$7,163,648 00
Losses paid from organization of company,	2,721,321 00
Fire losses incurred during the year,	252,172 00
Cash dividends declared from organization of company,	1,794,010 00
Dividends declared during the year (10 per cent),	60,000 00
Company's stock owned by directors,	48,720 00

"AMERICAN CENTRAL INSURANCE COMPANY,"
ST. LOUIS, MO.

[Incorporated February, 1853. Commenced business February, 1853.]

PAID-UP CAPITAL, \$600,000.

GEORGE T. CRAM, *President*.

CHARLES CHRISTENSEN, *Secretary*.

DETAILED STATEMENT OF STOCKS AND BONDS.

	Par Value.	Market Value.
State of Missouri bonds,	\$90,000 00	\$95,000 00
St. Louis Merch's Bridge Company bonds,	75,000 00	75,000 00
North Missouri Railway (1st mort.) bonds,	25,000 00	28,000 00
Laclede Gas Campany bonds,	23,000 00	20,000 00
St. Louis, C. B. & O Railway bonds,	18,000 00	18,000 00
St. Louis County Park bonds,	15,000 00	18,000 00
Jerseyville, Ill., bonds,	15,000 00	15,000 00
Norborne, Mo., school bonds,	8,000 00	8,000 00
Madison County, Ill., Ferry bonds,	4,000 00	4,000 00
De Soto, Mo., bonds,	3,500 00	3,500 00
Peirce City, Mo., school bonds,	2,800 00	2,800 00
Lafayette County, Mo., funding bonds,	700 00	700 00
Miss. County, Mo., school bonds,	400 00	400 00
Nat'l Bank of Com., St. Louis, stock,	180,000 00	270,000 00
Commercial Bank, St. Louis, stock,	10,000 00	50,000 00
Third Nat'l Bank, St. Louis, stock,	23,200 00	28,000 00
Mechanics' Bank, St. Louis, stock,	11,100 00	23,000 00
Boatmens' Bank, St. Louis, stock,	10,000 00	14,000 00
St. Louis Nat'l Bank, St. Louis, stock,	10,000 00	12,500 00
Laclede Gas Company, St. Louis, stock,	4,800 00	2,500 00
	<hr/> \$529,500 00	<hr/> \$688,400 00

Securities held as collateral for cash loans:—

	Market Value.	Loaned Thereon.
Broadway Real Estate Company stock,	\$50,000 00	\$25,000 00
American Brake Company stock,	18,000 00	12,000 00
Laclede Building Company bonds,	50,500 00	45,000 00
Third Nat'l Bank stock,	12,960 00	6,000 00
Broadway Real Estate Company stock,	100,000 00	} 50,000 00
Union Depot Railroad bonds,	25,000 00	
St. Louis, Merch's Bridge Railroad bonds,	25,500 00	20,000 00
	<hr/> \$281,960 00	<hr/> \$158,000 00

SUMMARY OF ASSETS DEC. 31, 1891.

Cash value of unencumbered real estate,	\$500,000 00
Loans on mortgage of real estate (first liens*),	9,000 00
Stocks and bonds, as per schedule,	688,400 00

* Value of lands mortgaged, \$16,000 00
Value of buildings thereon, 5,000 00
Amount of insurance held as collateral, 5,000 00

Loans on collateral security, as per schedule, .	\$158,000 00	
Cash in the office of the company,	2,053 46	
Cash deposited in bank,	63,029 20	
Premiums in course of collection (gross), .	101,479 29	
Gross assets,	<u> </u>	\$1,521,961 95

LIABILITIES.

Losses adjusted, unpaid,	\$23,790 41	
claimed and reported,	54,460 45	
disputed or resisted,	9,543 70	
Total amount of losses,	<u>\$87,794 56</u>	
Less re-insurance,	15,153 13	
Net amount of unpaid losses,	<u>\$72,641 43</u>	
Unearned premiums on outstanding risks, .	519,421 10	
Commissions and brokerage,	15,221 89	
Gross liabilities, except capital,	<u> </u>	607,284 42
Surplus as regards policy-holders,		\$914,677 53
Paid-up capital,		600,000 00
Surplus over capital,		<u>\$314,677 53</u>

INCOME.

Fire premiums outstanding Dec. 31, 1890, .	\$73,405 38	
Premiums on risks written or renewed, . .	709,206 71	
Total,	<u>\$782,612 09</u>	
Premiums now in course of collection, . .	101,479 29	
Entire premiums collected,	<u>\$681,132 80</u>	
Less re-insurance and return premiums, .	35,934 73	
Net cash fire premiums received,	<u> </u>	\$645,198 07
Interest and dividends received from all sources,		46,500 46
Income from rents,		26,963 02
Gross cash income,		<u>\$718,661 55</u>

EXPENDITURES.

Cash paid for fire losses,	\$428,407 09	
Deduct salvage and re-insurance,	36,758 79	
Net cash paid for fire losses,	<u> </u>	\$391,648 30
Cash dividends paid,		60,000 00
Cash paid for commissions and brokerage,		86,915 91
for salaries of officers and employees,		52,518 70
for State and local taxes,		14,312 00
for incidentals,		93,560 48
Gross cash expenditures,		<u>\$698,955 39</u>

RISKS AND PREMIUMS.

		Premiums
Fire risks outstanding Dec. 31, 1890,	. . \$70,850,280 00	\$915,155 73
Fire risks written during 1891,	. . . 64,537,210 00	709,206 71
Total,	\$135,387,490 00	\$1,624,362 44
Deduct risks expired and terminated,	. . . 50,917,492 00	563,990 49
In force at end of year,	\$84,469,998 00	\$1,060,371 95
Deduct amount re-insured, . . . . .	. . . 4,733,786 00	65,063 40
Net amount in force,	\$79,736,212 00	\$995,308 55

MISCELLANEOUS.

Premiums received from organization of company,	. . \$12,805,176 00
Losses paid from organization of company,	6,639,078 00
Fire losses incurred during the year,	423,815 00
Cash dividends declared from organization of company,	. . 927,588 00
Dividends declared during the year (10 per cent.),	60,000 00
Company's stock owned by directors,	58,550 00

"AMERICAN FIRE INSURANCE COMPANY," NEW YORK, N. Y.

[Incorporated April 30, 1857. Commenced business May 1, 1857.]

PAID-UP CAPITAL, \$400,000.

DAVID ADEE, *President*.WM. H. CROLIUS, *Secretary*.

DETAILED STATEMENT OF STOCKS AND BONDS,

	Par Value.	Market Value.
United States bonds,	\$300,000 00	\$351,000 00
St. Louis & Iron Mountain Railroad bonds,	10,000 00	8,600 00
West Shore Railroad bonds,	25,000 00	25,500 00
Lake Gas Company (Chicago) bonds,	30,000 00	31,200 00
Western Union Telegraph bonds,	40,000 00	40,800 00
Consolidated Gas Company stock,	71,000 00	74,195 00
Rensselaer & Saratoga Railroad stock,	40,000 00	68,000 00
National Bank of Commerce stock,	10,000 00	18,800 00
American Exchange National Bank stock,	35,000 00	52,850 00
Bank of State of New York stock,	6,000 00	6,720 00
Merchants' National Bank stock,	20,000 00	31,000 00
Third National Bank stock,	10,000 00	10,600 00
Phoenix National Bank stock,	4,000 00	5,400 00
Mercantile Trust Company stock,	10,000 00	30,000 00
Delaware & Hudson Canal Company stock,	30,000 00	36,900 00
New York Central & Hudson River R.R. stock,	40,000 00	46,550 00
Manhattan Railway Company stock,	50,000 00	52,000 00
Western Union Telegraph Company stock,	50,000 00	41,875 00
Delaware, Lackawanna & Western R.R. stock,	20,000 00	27,800 00
Pittsburgh, McKeesport & Y. Railroad stock,	35,000 00	42,700 00
Standard Gas Company stock,	20,000 00	17,000 00

	Par Value.	Market Value.
Pennsylvania Railroad stock,	\$20,000 00	\$22,800 00
Lake Shore & Michigan So. Railroad stock,	40,000 00	49,300 00
	<u>\$916,000 00</u>	<u>\$1,091,590 00</u>

Securities held as collateral for cash loans:—

	Market Value.	Loaned Thereon.
60 shares Union Trust Company,	\$48,000 00	\$31,000 00
Lake Gas Company bonds,	3,120 00	2,470 00
Hackensack Water Company bonds,	6 240 00	12,200 00
20 shares Hudson River Bank,	2,900 00	
262 " Hackensack Water Company,	7,205 00	5,000 00
100 " Delaware & Hudson Canal Co.,	12,300 00	
16 " Delaware & Hudson Canal Co.,	1,968 00	2,500 00
10 " Rensselaer & Saratoga Railroad,	1,700 00	
20 " Title Guar. Trust Company,	3,000 00	2,500 00
	<u>\$86,433 00</u>	<u>\$55,670 00</u>

SUMMARY OF ASSETS DEC. 31, 1891.

Loans on mortgage of real estate (first liens*),	\$24,220 00	
Interest due or accrued thereon,	248 03	
Stocks and bonds, as per schedule,	1,091,590 00	
Loans on collateral security, as per schedule,	55,670 00	
Cash in the office of the company,	55,819 27	
Cash deposited in bank,	87,265 08	
Interest due and accrued,	13,792 94	
Premiums in course of collection (gross),	350,570 05	
Re-insurance,	5,907 14	
Gross assets,†	<u> </u>	\$1,685,082 51
Deduct special deposits in other States, . . . . .	. . . . .	52,650 00
Balance, . . . . .	. . . . .	<u>\$1,632,432 51</u>

LIABILITIES.

Losses adjusted, unpaid,	\$36,520 73	
Losses claimed and reported,	117,602 61	
Unearned premiums on outstanding risks,	792,551 64	
Unpaid scrip ordered to be redeemed,	2,309 00	
Interest due or accrued on scrip,	5,868 58	
Due and accrued for rent, salaries, etc.,	4,394 46	
State and local taxes,	1,812 78	
Commissions and brokerage,	60,239 73	
Return premiums,	21,615 56	
Gross liabilities, except capital and scrip,	<u>\$1,042,915 09</u>	
Deduct liability on special deposits,	20,946 46	1,021,968 63
Surplus as regards policy-holders, . . . . .	. . . . .	<u>\$610,463 88</u>

* Value of lands mortgaged, \$38,280 00

Value of buildings thereon, 24,220 00

Amount of insurance held as collateral, 24,220 00

† Including \$200,000 special reserve fund held under New York law.

Paid-up capital,	\$400,000 00	
Scrip outstanding, not ordered to be redeemed,	130,235 00	
	<hr/>	\$530,235 00
Surplus over capital and scrip,		\$80,228 88

INCOME.

Fire premiums outstanding Dec. 31, 1890,	\$148,067 36	
Premiums on risks written or renewed,	1,625,842 39	
Total,	<hr/>	\$1,773,909 75
Premiums now in course of collection,	350,570 05	
Entire premiums collected,	<hr/>	\$1,423,339 70
Less re-insurance and return premiums,	274,840 87	
Net cash fire premiums received,	<hr/>	\$1,148,498 83
Interest received on mortgages,		3,247 00
Interest and dividends received from all other sources,		52,377 45
Gross cash income,		<hr/>
		\$1,204,123 28

EXPENDITURES.

Cash paid for fire losses,	\$757,443 17	
Deduct salvage and re-insurance,	121,026 70	
Net cash paid for fire losses,	<hr/>	\$636,416 47
Cash dividends paid,		40,000 00
Cash paid for commissions and brokerage,		255,050 60
for salaries of officers and employees,		85,693 79
for State and local taxes,		16,825 99
for rent and incidentals,		97,164 47
Gross cash expenditures,		<hr/>
		\$1,131,151 32

RISKS AND PREMIUMS.

		Premiums.
Fire risks outstanding Dec. 31, 1890,	\$105,432,453 00	\$968,872 74
Fire risks written during 1891,	153,093,492 00	1,625,842 39
Total,	<hr/>	<hr/>
	\$258,525,945 00	\$2,594,715 13
Deduct risks expired and terminated,	99,134,012 00	950,587 25
In force at end of year,	<hr/>	<hr/>
	\$159,391,933 00	\$1,644,127 88
Deduct amount re-insured,	13,523,732 00	126,015 67
Net amount in force,	<hr/>	<hr/>
	\$145,868,201 00	\$1,518,112 21

MISCELLANEOUS.

Premiums received from organization of company,	\$8,414,323 00
Losses paid from organization of company,	3,453,515 00
Fire losses incurred during the year,	740,590 00
Cash dividends declared from organization of company,	1,316,000 00
Dividends declared during the year (10 per cent.),	40,000 00
Company's stock owned by directors,	83,700 00

"AMERICAN FIRE INSURANCE COMPANY," PHILADELPHIA, PA.

[Incorporated Feb. 28, 1810. Commenced business March 12, 1810.]

PAID-UP CAPITAL, \$500,000.

THOS. H. MONTGOMERY, *President.*RICHARD MARIS, *Secretary.*

DETAILED STATEMENT OF STOCKS AND BONDS.

	Par Value.	Market Value.
United States bonds,	\$30,000 00	\$34,650 00
Philadelphia & Reading Railroad bonds, . .	112,000 00	96,040 00
Northern Pacific Railroad bonds,	40,000 00	47,200 00
Pennsylvania Equipment Trust bonds, . .	50,000 00	47,726 96
Steubenville & Indiana Railroad bonds, . .	50,000 00	53,500 00
Pennsylvania Railroad bonds,	64,000 00	81,820 00
Phila., Wilmington & Baltimore R.R. bonds, .	10,000 00	10,300 00
Belt Road and Stock Yard bonds,	20,000 00	20,960 00
Chicago & Western Indiana Railroad bonds, .	28,000 00	30,734 60
Philadelphia & Erie Railroad bonds, . . .	20,000 00	22,600 00
Shamokin Valley & Pottsville Railroad bonds,	20,000 00	24,000 00
Lehigh Coal and Navigation Company bonds,	20,000 00	21,600 00
North Pennsylvania Railroad bonds, . . .	51,000 00	65,280 00
Virginia & Tennessee Railroad bonds, . .	25,000 00	27,500 00
Georgia State bonds,	25,000 00	30,250 00
Delaware & Chesapeake Railroad bonds, . .	5,000 00	4,483 34
Huntingdon & Broad Top Mt. R.R. bonds, . .	10,000 00	10,150 00
Huntingdon & Broad Top Mt. R.R. car trust, .	20,000 00	20,133 32
Borough of Bellefonte, Pa., bonds, . . .	500 00	550 00
Corning, Cowanesque & Antrim R.R. bonds, .	16,000 00	16,800 00
Philadelphia & Reading Railroad bonds, . .	25,000 00	26,312 50
Lehigh Valley Railroad bonds,	51,000 00	64,770 00
Mortgage Trust Company, Pa., bonds, . . .	25,000 00	25,104 16
Middlesex Banking Company bonds,	25,000 00	25,125 00
Richmond, Fred & Potomac Railroad bonds, .	35,000 00	35,393 75
Phila. & Reading Railroad bonds,	27,000 00	17,967 50
Allegheny Valley Railroad bonds,	15,000 00	16,687 50
Northern Central Railroad bonds,	27,000 00	31,320 00
New York & Long Branch Railroad bonds, . .	15,000 00	16,575 00
Northern Pacific & Montana Railroad bonds, .	30,000 00	30,750 00
Penn. and New York Canal & Railroad bonds,	50,000 00	55,000 00
Portland city bonds,	50,000 00	57,500 00
N. W. Guaranty Loan Company bonds, . . .	15,000 00	15,400 00
Lehigh Valley Railroad bonds,	25,000 00	25,750 00
Lehigh water bonds,	5,000 00	5,125 00
Wheeling & Lake Erie Exten. Imp. R.R. bonds,	15,000 00	15,562 50
Sunbury, Hazleton & Wilkesbarre R.R. bonds,	10,000 00	10,450 00
Pittsburg, Cincinnati & St. Louis R R bonds, .	30,000 00	34,800 00
	<hr/>	<hr/>
	\$1,091,500 00	\$1,175,871 13

Securities held as collateral for cash loans:—

	Market Value.	Loaned Thereon.
26 shares Lykens Valley Railroad, . . .	\$780 00	\$6,000 00
146 " Pennsylvania Railroad, . . .	9,368 50	
13 " Insurance Co. of State of Penn., .	4,056 00	3,950 00
66 " Connellsville Gas Coal Co., . . .	1,320 00	
Greenwood M't'g Lehigh Coal & Nav. Co. b'ds,	7,210 00	3,500 00
4 shares Travelers' Insurance Company, .	1,080 00	1,500 00
5 " First Nat'l Bank of Williamsport, Pa.,	1,000 00	
100 " Philadelphia & Erie Railroad, . . .	3,300 00	30,000 00
300 " Texas Pacific Railroad, . . .	4,050 00	
200 " Colorado Coal and Iron Company,	7,200 00	
100 " Lehigh Coal and Navigation Co., .	4,912 50	
200 " Northern Pacific Railroad, . . .	5,175 00	
Lehigh Valley Railroad bonds, . . .	4,050 00	
North Pennsylvania Railroad bonds, . . .	3,840 00	
Lehigh Valley Railroad bonds, . . .	2,540 00	
Connecting Railroad bonds, . . .	2,300 00	200 00
Pennsylvania and N. Y. Canal and R.R. bonds,	1,200 00	
5 shares Fourth Street National Bank, .	700 00	
49 " Real Estate Trust Company, . . .	4,214 00	
28 " Westmoreland Coal Company, . . .	1,820 00	
25 " Southern Cotton Oil Company, . . .	1,375 00	
37 " Mine Hill & Schuylkill Haven R R.,	2,580 75	
125 " Insurance Co. of North America, .	3,312 50	
200 " Northern Pacific Railroad, . . .	5,175 00	25,000 00
400 " Huntingdon & Broad Top Mt. R.R.,	10,500 00	
30 " Pennsylvania Steel Company, . . .	4,500 00	
300 " Hestonville Passenger Railway, . .	9,000 00	
Philadelphia & Reading Railroad bonds, .	6,922 50	
Denver & Rio Grande Railroad bonds, . .	1,160 00	
Pen Argyle water bonds, . . .	2,200 00	
100 shares United States Gas Improvement Co.,	5,500 00	
10 " Merchants' National Bank, . . .	800 00	20,000 00
500 " Investment Company, . . .	11,500 00	
Chicago & Northern Pacific Railroad bonds, .	800 00	
Boston United Gas bonds, . . .	40,500 00	
700 shares Philadelphia & Reading Railroad, .	14,000 00	
Poughkeepsie Bridge Company bonds, . . .	3,360 00	
100 shares Lehigh Coal and Navigation Co., .	4,912 50	
Central New Eng & Western Railroad bonds,	5,400 00	
Philadelphia & Reading Railroad bonds, . .	4,215 00	25,000 00
Watson town, Pa., water bonds, . . .	500 00	
10 shares Travelers' Insurance Company, .	2,700 00	2,600 00
	<hr/>	<hr/>
	\$211,029 25	\$156,750 00

SUMMARY OF ASSETS DEC. 31, 1891.

Cash value of unencumbered real estate,	\$255,997 40	
Loans on mortgage of real estate (first liens*),	1,227,149 13	
Interest due or accrued thereon,	22,944 89	
Stocks and bonds, as per schedule,	1,175,871 13	
Loans on collateral security, as per schedule,	156,750 00	
Cash in the office of the company,	35,426 38	
Cash deposited in bank,	139,995 27	
Interest due and accrued,	1,837 38	
Premiums in course of collection (gross),	81,087 13	
Rents due and accrued,	8,644 89	
Gross assets,	<u> </u>	\$3,105,703 60
Deduct special deposits in other States, . . . . .	. . . . .	83,715 50
Balance, . . . . .	. . . . .	<u>\$3,021,988 10</u>

LIABILITIES.

Losses adjusted, unpaid,	\$65,413 16	
claimed and reported,	282,882 95	
disputed or resisted,	50,622 23	
Unearned premiums on outstanding risks,	1,369,653 51	
Reclaimable on perpetual fire policies,	515,195 04	
Commissions and brokerage,	14,784 43	
Gross liabilities, except capital,	<u>\$2,298,551 32</u>	
Deduct liability on special deposits,	32,983 23	2,265,568 09
Surplus as regards policy-holders, . . . . .	. . . . .	\$756,420 01
Paid-up capital, . . . . .	. . . . .	500,000 00
Surplus over capital, . . . . .	. . . . .	<u>\$256,420 01</u>

INCOME.

Fire premiums outstanding Dec. 31, 1890,	\$59,368 90	
Premiums on risks written or renewed,	2,507,838 24	
Total,	<u>\$2,567,207 14</u>	
Premiums now in course of collection,	81,087 13	
Entire premiums collected,	<u>\$2,486,120 01</u>	
Less re-insurance and return premiums,	390,325 31	
Net cash fire premiums received,	<u> </u>	\$2,095,794 70
Interest received on mortgages, . . . . .	. . . . .	61,373 05
Interest and dividends received from all other sources, . . . . .	. . . . .	73,421 91
Income from rents . . . . .	. . . . .	26,428 58
Income from all other sources, . . . . .	. . . . .	4,365 84
Deposits received for perpetual fire risks,	\$33,503 50	
Gross cash income, . . . . .	. . . . .	<u>\$2,261,384 08</u>

* Value of lands mortgaged, \$1,293,417 00
Value of buildings thereon, 1,598,350 00
Amount of insurance held as collateral, 993,832 00

EXPENDITURES.

Cash paid for fire losses,	\$1,355,401 07
Cash dividends paid,	50,400 00
Cash paid for commissions and brokerage,	440,013 68
for salaries of officers and employees,	117,828 18
for State and local taxes,	42,717 27
for expenses on real estate,	23,166 09
for incidentals,	151,707 92
Deposits returned on perpetual fire risks,	12,914 50
Gross cash expenditures,	<u>\$2,181,234 21</u>

RISKS AND PREMIUMS.

		Premiums.
Fire risks outstanding Dec. 31, 1890,	\$230,994,669 00	\$2,490,956 03
Fire risks written during 1891,	267,732,085 00	2,507,838 24
Total,	<u>\$498,726,754 00</u>	<u>\$4,998,794 27</u>
Deduct risks expired and terminated,	241,931,906 00	2,212,310 44
In force at end of year,	<u>\$256,794,848 00</u>	<u>\$2,786,483 83</u>
Deduct amount re-insured,	12,447,825 00	122,957 10
Net amount in force,	<u>\$244,347,023 00</u>	<u>\$2,663,526 73</u>
Perpetual risks in force (not included above),	21,091,243 00	560,642 17

MISCELLANEOUS.

Premiums received from organization of company,	\$22,374,368 00
Losses paid from organization of company,	12,536,875 00
Fire losses incurred during the year,	1,481,825 00
Cash dividends declared from organization of company,	2,570,975 00
Dividends declared during the year (10 per cent.),	50,000 00
Company's stock owned by directors,	24,400 00

“ATLANTIC MUTUAL INSURANCE COMPANY,”
NEW YORK, N. Y.

[Incorporated April 11, 1842. Commenced business July 1, 1842.]

JOHN D. JONES, *President.*JOSEPH H. CHAPMAN, *Secretary.*

DETAILED STATEMENT OF STOCKS AND BONDS.

	Par Value.	Market Value.*
American Exchange Bank stock,	\$76,800 00	\$76,800 00
Bank of America Stock,	100,000 00	100,000 00
Bank of Commerce stock,	64,100 00	64,100 00
Bank of New York stock,	73,300 00	73,300 00
Leather Manufacturers' Bank stock,	15,600 00	15,600 00
Merchants' Bank stock,	70,150 00	70 150 00
Mechanics' Bank stock,	47,675 00	47,675 00

* Estimated for the purpose of permanent investment.

	Par Value.	Market Value.
Manhattan Company stock,	\$18,000 00	\$18,000 00
Market and Fulton Bank stock, . . .	30,000 00	30,000 00
Phenix Bank stock,	65,340 00	65,340 00
Atlantic Trust Company stock,	100,000 00	200,000 00
Consolidated Gas Company stock, . . .	50,000 00	40,000 00
New York County bonds,	100,000 00	100,000 00
New York City bonds,	253,100 00	235,190 00
New York Cent. & Hudson Riv. R.R. bonds, .	450,000 00	360,000 00
New York Central Railroad bonds, . . .	139,000 00	118,150 00
New York, Lake Erie & Western R.R. bonds,	100,000 00	80,000 00
West Shore Railroad bonds,	200,000 00	150,000 00
Brooklyn & Montauk Railroad bonds, . . .	75,000 00	63,750 00
Seattle, Lake Shore & Eastern Railroad bonds,	100,000 00	90,000 00
Brooklyn City Park bonds,	122,000 00	109,800 00
Jersey City water bonds,	100,000 00	100,000 00
District of Columbia bonds,	369,000 00	258,300 00
United States bonds,	5,560,000 00	5,101,000 00
	<hr/>	<hr/>
	\$8,279,065 00	\$7,567,155 00

Securities held as collateral for cash loans:—

	Market Value.	Loaned Thereon.
Fourth National Bank stock,	\$18,700 00	\$22,000 00
Consolidated Gas Company stock,	22,500 00	
Equitable Gas Company bonds,	5,500 00	5,000 00
Tenn. Coal and Iron Company bonds, . . .	18,000 00	20,000 00
Chicago & East Illinois Railroad stock, . .	13,000 00	
Col., Hock. Valley & T. Railroad bonds, .	13,500 00	10,000 00
St. Paul, Minn. & Manitoba Railroad stock, .	69,000 00	100,000 00
Great Northern Railroad stock,	48,800 00	
Lake Erie & Western Railroad stock, . . .	7,000 00	50,000 00
Chicago, Milwaukee & St. Paul Railroad stock,	61,000 00	
Pullman Palace Car Company stock, . . .	55,800 00	50,000 00
Chicago, Milwaukee & St. Paul Railroad stock,	8,000 00	
Great Northern Railroad stock,	12,200 00	50,000 00
Lake Erie & Western Railroad stock, . . .	21,000 00	
Consolidated Gas Company, New York, stock,	10,000 00	50,000 00
Oregon Improvement Company bonds, . . .	10,500 00	
New York & New Eng. Railroad bonds, . .	4,400 00	25,000 00
Montana Central Railroad bonds,	6,900 00	
South Ferry Railroad bonds,	7,350 00	25,000 00
Central Railroad of New Jersey bonds, . .	15,260 00	
San Antonio & Aran. Pass Railroad bonds, .	3,660 00	25,000 00
Chicago, Burl. & Quincy Railroad bonds, .	1,000 00	
Western Union Telegraph Company stock, .	4,000 00	25,000 00
Pacific Mail Steamship Company stock, . .	11,100 00	
Delaware & Hudson Canal Company bonds, .	1,400 00	25,000 00
Reading city bonds,	1,000 00	
N. Y., Lake Erie & Western Railroad bonds, .	2,000 00	25,000 00
Lake Erie & Western Railroad bonds, . . .	16,200 00	

	Market Value.	Loaned Thereon.
Atlantic Trust Company stock,	\$22,500 00	\$20,000 00
Chicago, Milwaukee & St. Paul Railroad stock,	40,000 00	50,000 00
Chic. Junc. R.R. and Union Stock Yards bonds,	24,180 00	
Central Park & North & East Riv. R.R. stock,	25,875 00	17,100 00
Seattle, Lake Shore & Eastern Railroad bonds,	47,840 00	50,000 00
Virginia Midland Railroad stock,	16,000 00	
Great Northern Railroad stock,	24,400 00	50,000 00
St. Paul, Minn. & Manitoba Railroad stock,	11,500 00	
Mont. Central Railroad bonds,	21,850 00	
American Bell Telephone Company stock,	3,600 00	50,000 00
Chicago, Milwaukee & St. Paul Railroad stock,	12,200 00	
Lake Erie & Western Railroad stock,	35,000 00	
Great Northern Railroad stock,	12,200 00	50,000 00
Metropolitan Elevated Railroad bonds,	1,100 00	
Christopher & Tenth Street Railroad stock,	12,500 00	10,000 00
Morris & Essex Railroad stock,	14,000 00	5,000 00
	<hr/> \$793,515 00	<hr/> \$609,100 00

SUMMARY OF ASSETS DEC. 31, 1891.

Cash value of unencumbered real estate,	\$700,000 00
Stocks and bonds, as per schedule,	7,567,155 00
Loans on collateral security, as per schedule,	609,100 00
Cash in bank and with English bankers,	1,977,296 24
Notes taken for marine and inland risks,	1,425,030 93
Gross assets,	<hr/> \$12,278,582 17

LIABILITIES

Losses adjusted, unpaid,	\$117,387 88
claimed and reported,	1,608,053 12
disputed or resisted,	42,000 00
Unearned premiums on outstanding risks,	1,472,142 48
Unpaid scrip ordered to be redeemed,	227,000 00
Interest due or accrued on scrip,	8,887 45
Return premiums,	143,779 25
Miscellaneous,	17,064 34
Gross liabilities, except scrip,	<hr/> 3,636,314 52
Surplus as regards policy-holders,	\$8,642,267 65
Scrip outstanding, not ordered to be redeemed,	6,853,090 00
Surplus over scrip,	<hr/> \$1,789,177 65

INCOME.

Cash received for marine premiums,	\$3,766,411 16
Less re-insurance and return premiums,	431,981 06
Net cash marine premiums received,	<hr/> \$3,334,430 10
Interest and dividends received from all sources,	511,333 15
Income from rents,	35,648 27
Gross cash income,	<hr/> \$3,881,411 52

EXPENDITURES.

Cash paid for marine and inland losses, . . .	\$1,836,325 11	
Deduct salvage and re-insurance,	173,055 91	
Net cash paid for marine and inland losses, . . .	-----	\$1,663,269 20
Cash paid for redemption of scrip,		1,336,655 00
Interest paid scrip-holders,		413,970 80
Cash paid for commissions and brokerage,		20,236 86
for salaries of officers and employees,		406,001 65
for State and local taxes,		42,220 81
for repairs on real estate,		8,000 00
Gross cash expenditures,		\$3,890,354 32

RISKS AND PREMIUMS.

		Premiums.
Marine risks outstanding Dec. 31, 1890, . . .	\$120,421,602 00	\$1,394,177 87
Marine risks written during 1891,	487,065,690 00	3,862,687 97
Total,	\$607,487,292 00	\$5,256,865 84
Deduct risks expired and terminated,	480,587,977 00	3,784,723 36
In force at end of year,	\$126,899,315 00	\$1,472,142 48

MISCELLANEOUS.

Marine and inland losses incurred during the year (est.), . .	\$1,776,606 00
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"BUFFALO GERMAN INSURANCE COMPANY," BUFFALO, N. Y.

[Incorporated Feb. 15, 1867. Commenced business Feb. 16, 1867.]

PAID-UP CAPITAL, \$200,000.

PHILIP BECKER, *President*.OLIVER J. EGGERT, *Secretary*.

DETAILED STATEMENT OF STOCKS AND BONDS.

	Par Value.	Market Value.
Buffalo city bonds,	\$235,000 00	\$235,000 00
Buffalo & Southwestern Railroad bonds,	36,250 00	36,250 00
Tonawanda Gas Company bonds,	25,000 00	25,000 00
Buffalo city warrants,	26,772 30	26,772 30
	\$323,022 30	\$323,022 30

Securities held as collateral for cash loans:—

	Market Value.	Loaned Thereon.
Third National Bank, Buffalo, stock,	\$6,250 00	\$10,000 00
German Bank, Buffalo, stock,	12,000 00	
Citizens' Gas Company, Buffalo, N. Y., bonds, .	40,000 00	32,000 00
Fireman's Fund Insurance Company stock, . .	4,000 00	3,000 00
Buffalo Street Railroad stock,	10,000 00	8,000 00
Buffalo Loan, Trust & Safe Deposit Co. stock, .	5,000 00	8,000 00
German Bank, Buffalo, N. Y., stock,	4,000 00	
Co-operative Stove Co., Buffalo, N. Y., stock, .	1,000 00	
Co-operative Brew'g Co., Buffalo, N. Y., stock, .	3,500 00	

	Market Value.	Loaned Thereon.
German Bank, Buffalo, N. Y., stock, . . .	\$12,000 00	\$6,000 00
Board of Trade, Buffalo, N. Y., stock, . . .	2,970 00	30,000 00
German-American Bank, Buffalo, N. Y., stock, . . .	3,125 00	
Merchants' Bank, Buffalo, N. Y., stock, . . .	12,500 00	
Western National Bank, New York, stock, . . .	20,000 00	
Toledo city bonds,	1,250 00	1,000 00
Citizens' Gas Company, Buffalo, bonds, . . .	4,000 00	2,000 00
Union Fire Insurance Company, Buffalo, stock, . . .	1,100 00	
Alliance Fire Ins. Asso., New York, stock, . . .	1,000 00	1,000 00
Exchange Elevator Company, Buffalo, stock, . . .	1,000 00	
Cataract Bank, Niagara Falls, N. Y., stock, . . .	25,000 00	20,000 00
Third National Bank, Buffalo, stock, . . .	56,250 00	45,000 00
German-American Bank, Buffalo, stock, . . .	2,500 00	2,000 00
Metropolitan Bank, Buffalo, stock,	2,000 00	1,800 00
	<u>\$230,445 00</u>	<u>\$169,800 00</u>

SUMMARY OF ASSETS DEC. 31, 1891.

Cash value of unencumbered real estate, . . .	\$300,600 00	
Loans on mortgage of real estate (first liens *), . . .	506,525 00	
Interest due thereon,	2,526 05	
Stocks and bonds, as per schedule,	323,022 30	
Loans on collateral security, as per schedule, . . .	169,800 00	
Cash in the office of the company,	868 48	
Cash deposited in bank,	91,219 77	
Interest due and accrued,	2,592 95	
Premiums in course of collection (gross), . . .	52,544 13	
Notes taken for fire risks,	2,872 42	
Rents due and accrued,	1,461 32	
Gross assets, †	<u>—————</u>	\$1,454,032 42

LIABILITIES.

Losses adjusted, unpaid,	\$4,682 54	
claimed and reported,	15,614 00	
disputed or resisted,	2,905 41	
Unearned premiums on outstanding risks, . . .	310,209 30	
Commissions and brokerage,	8,150 34	
Gross liabilities, except capital,	<u>—————</u>	341,561 59
Surplus as regards policy-holders,		\$1,112,470 83
Paid-up capital,		<u>200,000 00</u>
Surplus over capital,		\$912,470 83

* Value of lands mortgaged, \$731,781 00

Value of buildings thereon, 687,705 00

Amount of insurance held as collateral, 390,299 00

† Including \$200,000 special reserve fund held under New York law.

INCOME.

Fire risks outstanding Dec. 31, 1890,	\$59,567 74	
Same not collected,	3,386 85	
Net collected,	\$56,180 89	
Premiums on risks written or renewed,	493,230 16	
Total,	\$549,411 05	
Premiums now in course of collection,	52,544 13	
Entire premiums collected,	\$496,866 92	
Less re-insurance and return premiums,	120,327 98	
Net cash fire premiums received,		\$376,538 94
Interest received on mortgages,		28,064 52
Interest and dividends received from all other sources,		20,033 70
Income from rents,		18,262 25
Income from brokerage,		3,026 69
Gross cash income,		\$445,926 10

EXPENDITURES.

Cash paid for fire losses,	\$283,336 69	
Deduct salvage and re-insurance,	8,135 24	
Net cash paid for fire losses,		\$275,201 45
Cash dividends paid,		40,000 00
Cash paid for commissions and brokerage,		82,340 99
for salaries of officers and employees,		22,175 77
for State and local taxes,		7,599 88
for expenses on real estate,		9,899 58
for incidentals,		18,157 89
Gross cash expenditures,		\$455,375 56

RISKS AND PREMIUMS.

		Premiums.
Fire risks outstanding Dec. 31, 1890,	\$65,003,520 00	\$686,507 04
Fire risks written during 1891,	45,331,508 00	493,230 16
Total,	\$110,335,028 00	\$1,179,737 20
Deduct risks expired and terminated,	48,233,522 00	521,065 78
In force at end of year,	\$62,101,506 00	\$658,671 42
Deduct amount re-insured,	4,850,510 00	40,263 54
Net amount in force,	\$57,250,996 00	\$618,407 88

MISCELLANEOUS.

Premiums received from organization of company,	\$6,453,520 00
Losses paid from organization of company,	3,302,286 00
Fire losses incurred during the year,	269,112 00
Cash dividends declared from organization of company,	705,925 00
Dividends declared during the year (20 per cent.),	40,000 00
Company's stock owned by directors,	59,500 00

“THE CAPITAL FIRE INSURANCE COMPANY OF CONCORD, N.H.”
CONCORD, N. H.

[Incorporated March 10, 1886. Commenced business March 19, 1886.]

PAID-UP CAPITAL, \$200,000.

FRANK W. ROLLINS, *President.*

LYMAN JACKMAN, *Secretary.*

DETAILED STATEMENT OF STOCKS AND BONDS.

	Par Value.	Market Value.
School District No. 1, Garfield Co., Col. bond,	\$1,000 00	\$1,060 00
Town of Montrose water bond,	1,000 00	1,060 00
Town of South Denver bonds,	10,000 00	10,400 00
Montrose Company bonds,	3,000 00	3,060 00
Rio Grande Company bonds,	2,000 00	2,080 00
School district No. 1, Gunnison Co. bonds, .	5,000 00	5,300 00
Salt Lake City bonds,	5,000 00	5,000 00
Boulder City bonds,	5,000 00	5,000 00
Ogden City bonds,	5,000 00	5,000 00
Chahal's Company bonds,	5,000 00	5,150 00
Kansas City Railroad bonds,	1,000 00	1,080 00
Oregon Short Line Railroad bonds, . . .	5,000 00	5,250 00
Spokane & Palouse Railroad bonds, . . .	5,000 00	5,125 00
Winfield Water Company bonds,	3,000 00	3,000 00
Wichita Water Company bonds,	2,000 00	2,000 00
Chattanooga Water Company bonds, . . .	5,000 00	5,000 00
Xenia Water Company bonds,	3,000 00	3,000 00
Kingman Water & Power Company bonds, .	1,000 00	1,000 00
Streator Aqueduct Company bonds, . . .	5,000 00	5,050 00
Merrill City Water Works Co. bonds, . . .	5,000 00	5,000 00
Clinton Water Works Company bonds, . . .	5,000 00	5,000 00
Sheboygan City Water Company bonds, . .	5,000 00	5,000 00
Iowa Loan & Trust Company bonds, . . .	5,000 00	5,000 00
Central Loan & Debenture Company bonds, .	5,000 00	5,000 00
Johnson Loan & Trust Company bonds, . .	2,500 00	2,500 00
New Hampshire Trust Company bonds, . .	6,500 00	6,500 00
Muscatine Man. & Trust Company bonds, .	5,000 00	5,000 00
Nebraska Loan & Trust Company bonds, . .	1,000 00	1,000 00
Davidson Investment Company bonds, . . .	2,000 00	2,000 00
Denver Consolidated Electric Company bonds,	2,000 00	2,000 00
Grand Fork Gas & Electric Company bonds, .	2,500 00	2,500 00
Windsor Land & Investment Company bonds,	5,000 00	5,000 00
15 shares Atch. Topeka & Santa Fé Railroad, .	1,500 00	686 25
10 “ Northwestern Guarantee Loan Co., .	1,000 00	1,100 00
1 “ Amoskeag Manufacturing Co, . . .	1,000 00	2,055 00
2 “ Nashua Manufacturing Company, . . .	1,000 00	1,000 00
5 “ Amory Manufacturing Company, . . .	2,500 00	3,087 50

150 FIRE, MARINE, AND FIRE-MARINE [Dec. 31,

	Par Value.	Market Value
25 shares Page Belting Company,	\$2,500 00	\$2,625 00
5 " Prescott Piano Company,	500 00	500 00
10 " Kansas City Investment Company, .	1,000 00	1,000 00
20 " Denver Consolidated Electric Co., .	2,000 00	2,200 00
	<u>\$136,500 00</u>	<u>\$139,368 75</u>

Securities held as collateral for cash loans:—

	Market Value.	Loaned Thereon.
King's Company Elevated Railroad bonds, .	\$1,200 00	\$3,000 00
1 share Amoskeag Manufacturing Co., . .	2,055 00	1,500 00
25 shares Concord Manufacturing Co., . .	5,000 00	2,000 00
Personal loan,	587 38	587 38
	<u>\$11,842 38</u>	<u>\$7,087 38</u>

SUMMARY OF ASSETS DEC. 31, 1891.

Cash value of unencumbered real estate, .	\$18,000 00	
Loans on mortgage of real estate (first liens*),	82,839 51	
Interest due or accrued thereon,	1,601 59	
Stocks and bonds, as per schedule, . . .	139,368 75	
Loans on collateral security, as per schedule,	7,087 38	
Cash in the office of the company,	534 89	
Cash deposited in bank,	11,408 92	
Interest due and accrued,	1,398 83	
Premiums in course of collection (gross), .	9,879 25	
Gross assets,	<u> </u>	\$272,119 12

LIABILITIES.

Losses adjusted, unpaid,	\$3,714 02	
Losses claimed and reported,	2,899 58	
	<u> </u>	
Total amount of losses,	\$6,613 60	
Less re-insurance,	1,762 52	
	<u> </u>	
Net amount of unpaid losses,	\$4,851 08	
Unearned premiums on outstanding risks, .	36,823 82	
Due and accrued for rent, salaries, etc., .	115 00	
Due for borrowed money,	2,500 00	
Commissions and brokerage,	1,679 46	
Re-insurance,	5,279 42	
Gross liabilities, except capital,	<u> </u>	51,248 78
		<u> </u>
Surplus as regards policy-holders,		\$220,870 34
Paid-up capital,		200,000 00
		<u> </u>
Surplus over capital,		\$20,870 34

* Value of lands mortgaged, \$107,431 00
Value of buildings thereon, 113,650 00
Amount of insurance held as collateral, 67,600 00

INCOME.

Fire premiums outstanding Dec. 31, 1890,	\$6,180 90	
Premiums on risks written or renewed,	56,445 36	
Total,	\$62,626 26	
Premiums now in course of collection,	9,879 25	
Entire premiums collected,	\$52,747 01	
Less re-insurance and return premiums,	13,803 12	
Net cash fire premiums received,		\$38,943 89
Interest received on mortgages,		2,504 18
Interest and dividends received from all other sources,		7,387 39
Received for increased capital, . . \$100,000 00		
Gross cash income,		\$48,835 46

EXPENDITURES.

Cash paid for fire losses,	\$22,961 03	
Deduct salvage and re-insurance,	4,998 45	
Net cash paid for fire losses,		\$17,962 58
Cash dividends paid,		6,000 00
Interest paid on loans,		432 83
Cash paid for commissions and brokerage,		9,565 32
for salaries of officers and employees,		2,579 82
for State and local taxes,		1,000 00
for incidentals,		1,722 49
Gross cash expenditures,		\$39,263 04

RISKS AND PREMIUMS.

		Premiums.
Fire risks outstanding Dec. 31, 1890,	\$5,167,054 00	\$64,005 84
Fire risks written during 1891,	4,340,543 00	56,445 36
Total,	\$9,507,597 00	\$120,451 20
Deduct risks expired and terminated,	2,777,253 00	33,902 01
In force at end of year,	\$6,730,344 00	\$86,549 19
Deduct amount re-insured,	1,037,904 00	14,304 48
Net amount in force,	\$5,692,440 00	\$72,244 71

MISCELLANEOUS.

Premiums received from organization of company,	\$316,797 00
Losses paid from organization of company,	128,798 00
Fire losses incurred during the year,	23,116 00
Cash dividends declared from organization of company,	21,250 00
Dividends declared during the year,	6,000 00
Company's stock owned by directors,	87,700 00

"CITIZENS' INSURANCE COMPANY," NEW YORK, N. Y.

[Incorporated April, 1836. Commenced business April, 1837.]

PAID-UP CAPITAL, \$300,000.

EDWARD A. WALTON, *President*.FRANK M. PARKER, *Secretary*.

DETAILED STATEMENT OF STOCKS AND BONDS.

	Par Value.	Market Value.
United States bonds,	\$150,000 00	\$175,500 00
Lake Shore & Michigan Southern R.R. bonds,	50,000 00	59,500 00
Union Trust Company stock,	10,000 00	77,500 00
National Citizens' Bank stock,	30,000 00	48,000 00
National Bank of Commerce stock,	10,000 00	18,500 00
National Bank of the Republic stock,	5,000 00	9,000 00
Union Pacific Railroad stock,	20,000 00	9,600 00
N. Y. Central & Hudson River R.R. stock,	20,000 00	23,200 00
Consolidated Gas Company stock,	20,000 00	20,800 00
Oregon Short Line & Utah No. R.R. bonds,	2,000 00	1,600 00
Cleveland, Cin, Chic. & St. Lo. R.R. stock,	20,000 00	17,000 00
	<hr/>	<hr/>
	\$337,000 00	\$460,200 00

Securities held as collateral for cash loans:—

	Market Value.	Loaned Thereon.
Butchers' and Drovers' National bank stock,	\$1,900 00	\$900 00
Lake Shore & Michigan Southern R.R. bonds,	23,800 00	20,000 00
National Bank of the Republic stock,	12,750 00	10,000 00
Pennsylvania Railroad Company stock,	2,800 00	2,000 00
Manhattan Life Insurance Company stock,	2,000 00	1,150 00
Consolidated Gas Company stock,	10,400 00	10,000 00
New York Mutual Gas Company stock,	6,000 00	
Oregon Short Line & Utah No. Railroad bonds,	30,800 00	50,000 00
Northern Pacific Railroad gold bonds,	16,000 00	
Richmond & West Point Terminal bonds,	15,750 00	
Denver & Rio Grande Railroad stock,	28,800 00	30,000 00
Wheeling & Lake Erie Railroad stock,	11,700 00	
Western Union Telegraph Company stock,	8,350 00	100,000 00
Laclede Gas Light Company bonds,	11,480 00	
Missouri & Pacific Railroad bonds,	46,000 00	
St. Louis & Iron Mountain bonds,	59,620 00	15,000 00
St. Louis & Iron Mountain bonds,	8,600 00	
Cairo, Arkansas & Texas Railroad bonds,	8,400 00	
New York, Ontario & Western R.R. bonds,	1,000 00	15,000 00
Wheeling & Lake Erie Railroad stock,	780 00	
St. Louis & Iron Mountain Railroad bonds,	6,020 00	
Laclede Gas Light Company bonds,	12,300 00	1,300 00
Broadway & Seventh Avenue Railroad stock,	1,950 00	
New York Mutual Gas Company stock,	720 00	
	<hr/>	<hr/>
	\$327,920 00	\$255,875 00

SUMMARY OF ASSETS DEC. 31, 1891.

Cash value of unencumbered real estate,	\$130,700 00	
Loans on mortgage of real estate (first liens*),	76,000 00	
Interest due or accrued thereon,	484 92	
Stocks and bonds, as per schedule,	460,200 00	
Loans on collateral security, as per schedule,	255,875 00	
Cash in the office of the company,	5,874 82	
Cash deposited in bank,	44,885 62	
Interest due and accrued,	5,943 88	
Premiums in course of collection (gross),	98,103 97	
Rents due and accrued,	1,205 00	
Premiums more than 3 months due, \$1,767 96		
Gross assets,	<hr/>	\$1,079,273 21
Deduct special deposits in other States, . . . . .	. . . . .	46,800 00
		<hr/>
Balance, . . . . .	. . . . .	\$1,032,473 21

LIABILITIES.

Losses adjusted, unpaid,	\$19,815 78	
claimed and reported,	24,872 00	
disputed or resisted,	10,085 00	
	<hr/>	
Total amount of losses,	\$54,772 78	
Less re-insurance,	3,147 86	
	<hr/>	
Net amount of unpaid losses,	\$51,624 92	
Unearned premiums on outstanding risks,	487,510 95	
Dividends to stockholders unpaid,	138 75	
Due and accrued for rents, salaries, etc.,	1,500 00	
Commissions and brokerage,	11,416 97	
Return premiums,	700 00	
	<hr/>	
Gross liabilities, except capital,	\$552,891 59	
Deduct liability on special deposits,	10,105 75	
	<hr/>	542,785 84
		<hr/>
Surplus as regards policy-holders, . . . . .	. . . . .	\$489,687 37
Paid-up capital, . . . . .	. . . . .	300,000 00
		<hr/>
Surplus over capital, . . . . .	. . . . .	\$189,687 37

* Value of lands mortgaged, \$102,000 00
Value of buildings thereon, 56,500 00
Amount of insurance held as collateral, 38,700 00

INCOME.

Fire premiums outstanding Dec. 31, 1890,	\$95,480 33	
Same not collected,	14,808 22	
Net collected,	<u>\$80,672 11</u>	
Premiums on risks written or renewed,	753,802 73	
Total,	<u>\$834,474 84</u>	
Premiums now in course of collection,	99,871 93	
Entire premiums collected,	<u>\$734,602 91</u>	
Less re-insurance and return premiums,	104,030 32	
Net cash fire premiums received,		\$630,572 59
Interest received on mortgages,		4,844 50
Interest and dividends received from all other sources,		36,226 38
Income from rents,		<u>4,979 41</u>
Gross cash income,		\$676,622 88

EXPENDITURES.

Cash paid for fire losses,	\$449,729 25	
Deduct salvage and re-insurance,	15,267 87	
Net cash paid for fire losses,		<u>\$434,461 38</u>
Cash dividends paid,		30,297 95
Cash paid for commissions and brokerage,		126,947 87
for salaries of officers and employees,		48,646 93
for State and local taxes,		19,276 45
for incidentals,		<u>86,811 95</u>
Gross cash expenditures,		\$746,442 53

RISKS AND PREMIUMS.

		Premiums.
Fire risks outstanding Dec. 31, 1890,	\$123,570,306 00	\$999,419 92
Fire risks written during 1891,	89,079,520 00	753,802 73
Total,	<u>\$212,649,826 00</u>	<u>\$1,753,222 65</u>
Deduct risks expired and terminated,	90,415,148 00	759,477 74
In force at end of year,	<u>\$122,234,678 00</u>	<u>\$993,744 91</u>
Deduct amount re-insured,	4,094,978 00	36,794 28
Net amount in force,	<u>\$118,139,700 00</u>	<u>\$956,950 63</u>

MISCELLANEOUS.

Premiums received from organization of company,	\$12,610,614 00
Losses paid from organization of company,	6,355,398 00
Fire losses incurred during the year,	447,113 00
Cash dividends declared from organization of company,	1,880,550 00
Dividends declared during the year (10 per cent.),	30,000 00
Company's stock owned by directors,	86,260 00

"CITIZENS' INSURANCE COMPANY OF MISSOURI,"
ST. LOUIS, MO.

[Incorporated Feb. 2, 1837. Commenced business 1837.]

PAID-UP CAPITAL, \$200,000.

J. B. M. KEHLOR, *President*.

JOHN P. HARRISON, *Secretary*.

DETAILED STATEMENT OF STOCKS AND BONDS.

	Par Value.	Market Value.
North Missouri Railroad bonds,	\$100,000 00	\$110,500 00
St. Louis United Elevator Company bonds,	84,000 00	86,520 00
Venice Elevator Company bonds,	32,000 00	32,160 00
City of Waco, Texas, bonds,	36,000 00	37,530 00
City of St. Joseph, Mo., bonds,	15,000 00	15,000 00
Advance Elevator Company bonds,	10,000 00	10,050 00
St. Louis Chamber of Commerce bonds,	7,000 00	6,000 00
American Exchange Bank stock,	18,000 00	33,840 00
	<hr/>	<hr/>
	\$302,000 00	\$331,600 00

SUMMARY OF ASSETS DEC. 31, 1891.

Cash value of unencumbered real estate,	\$1,000 00	
Loans on mortgage of real estate (first liens*),	111,214 14	
Interest accrued thereon,	2,365 00	
Stocks and bonds, as per schedule,	331,600 00	
Cash in the office of the company,	140 00	
Cash deposited in St. Louis National Bank,	5,150 62	
Premiums in course of collection (gross),	13,015 00	
Gross assets,	<hr/>	\$464,484 76

LIABILITIES.

Losses adjusted, unpaid,	\$3,480 00	
claimed and reported,	3,280 00	
disputed or resisted,	2,000 00	
Unearned premiums on outstanding risks,	57,865 00	
Commissions and brokerage,	2,810 00	
Gross liabilities, except capital,	<hr/>	69,435 00
Surplus as regards policy-holders,		<hr/>
Paid-up capital,		200,000 00
Surplus over capital,		<hr/>
		\$195,049 76

* Value of lands mortgaged, \$184,900 00

Value of buildings thereon, 90,000 00

Amount of insurance held as collateral, 69,000 00

INCOME.

Fire premiums outstanding Dec. 31, 1890,	\$11,012 84	
Premiums on risks written or renewed,	85,091 43	
Total,	<u>\$96,104 27</u>	
Premiums now in course of collection,	12,912 00	
Entire premiums collected,	<u>\$83,192 27</u>	
Less re-insurance and return premiums,	1,365 03	
Net cash fire premiums received,	<u>\$81,827 24</u>	
Inland premiums outstanding Dec. 31, 1890,	\$263 00	
Premiums on risks written or renewed,	6,769 18	
Total,	<u>\$7,032 18</u>	
Premiums now in course of collection,	103 00	
Entire premiums collected,	<u>\$6,929 18</u>	
Less re-insurance and return premiums,	1,216 69	
Net cash inland premiums received,	<u>5,712 49</u>	
Interest received on mortgages,	15,130 45	
Interest and dividends received from all other sources,	10,480 00	
Gross cash income,	<u>\$113,150 18</u>	

EXPENDITURES.

Cash paid for fire losses,	\$67,720 81	
Cash paid for inland losses,	1,086 52	
Cash dividends paid,	12,000 00	
Cash paid for commissions and brokerage,	15,631 84	
for salaries of officers and employees,	8,000 00	
for State and local taxes,	8,500 00	
for incidentals,	6,653 83	
Gross cash expenditures,	<u>\$119,593 00</u>	

RISKS AND PREMIUMS.

		Premiums.
Fire risks outstanding Dec. 31, 1890,	\$8,192,846 00	\$106,460 00
Fire risks written during 1891,	7,309,840 00	85,091 00
Total,	<u>\$15,502,686 00</u>	<u>\$191,551 00</u>
Deduct risks expired and terminated,	6,788,782 00	81,301 00
In force at end of year,	<u>\$8,713,904 00</u>	<u>\$110,250 00</u>
Deduct amount re-insured,	49,400 00	646 00
Net amount in force,	<u>\$8,664,504 00</u>	<u>\$109,604 00</u>
Inland risks written during 1891,	1,157,976 00	6,769 00
Deduct risks expired and terminated,	1,157,976 00	6,769 00

MISCELLANEOUS.

Losses paid from organization of company,	\$3,089,529 00
Fire losses incurred during the year,	69,000 00
Cash dividends declared from organization of company, . .	761,798 00
Dividends declared during the year (6 per cent),	12,000 00
Company's stock owned by directors,	157,500 00

"COMMERCE INSURANCE COMPANY," ALBANY, N. Y.

[Incorporated June 1, 1859. Commenced business June 1, 1859.]

PAID-UP CAPITAL, \$200,000.

GARRET A. VAN ALLEN, *President*.E. DARWIN JENISON, *Secretary*.

DETAILED STATEMENT OF STOCKS AND BONDS.

	Par Value.	Market Value.
150 shares Nat'l Commere'l B'k, Albany, N. Y.,	\$15,000 00	\$47,250 00
150 " First Nat'l Bank, Albany, N. Y., .	15,000 00	24,750 00
72 " Nat'l Exchange B'k, Albany, N. Y.,	7,200 00	8,280 00
70 " Albany City Nat'l Bank, Albany, .	7,000 00	7,000 00
50 " National Bank, Cohoes, N. Y, .	5,000 00	6,500 00
50 " South End Bank, Albany, N. Y., .	5,000 00	5,250 00
16 " Merchants' Nat'l B'k, Albany, N. Y.,	800 00	1,600 00
25 " Holland Trust Co., New York, .	2,500 00	4,750 00
200 " Rensselaer & Saratoga Railroad, .	20,000 00	34,000 00
	<hr/>	<hr/>
	\$77,500 00	\$139,380 00

Securities held as collateral for cash loans : —

	Market Value.	Loaned Thereon.
43 shares First Nat'l Bank, Albany, N. Y., .	\$7,095 00	\$3,900 00

SUMMARY OF ASSETS DEC. 31, 1891.

Cash value of unencumbered real estate, .	\$75,000 00
Loans on mortgage of real estate (first liens*),	31,900 00
Stocks and bonds, as per schedule,	139,380 00
Loans on collateral security, as per schedule, .	3,900 00
Cash in the office of the company,	1,689 26
Cash deposited in bank,	88,564 42
Interest due and accrued,	582 83
Premiums in course of collection (gross), .	9,061 82
Rents due and accrued,	1,079 09
Gross assets,	<hr/>
	\$351,157 42

* Value of lands mortgaged, \$32,450 00
 Value of buildings thereon, 45,050 00
 Amount of insurance held as collateral, 44,400 00

LIABILITIES.

Losses claimed and reported,	\$17,505 00	
Less re-insurance,	1,115 00	
Net amount of unpaid losses,	\$16,390 00	
Unearned premiums on outstanding risks,	76,052 98	
Commissions and brokerage,	1,687 56	
Return premiums,	821 69	
Gross liabilities, except capital,		\$94,952 23
Surplus as regards policy-holders,		\$256,205 19
Paid-up capital,		200,000 00
Surplus over capital,		\$56,205 19

INCOME.

Fire premiums outstanding Dec. 31, 1890,	\$6,256 62	
Premiums on risks written or renewed,	131,682 63	
Total,	\$137,939 25	
Premiums now in course of collection,	9,061 82	
Entire premiums collected,	\$128,877 43	
Less re-insurance and return premiums,	17,351 22	
Net cash fire premiums received,		\$111,526 21
Interest received on mortgages,		1,459 48
Interest and dividends received from all other sources,		9,615 94
Income from rents, etc.,		6,127 01
Gross cash income,		\$128,728 64

EXPENDITURES.

Cash paid for fire losses,	\$73,065 71	
Deduct re-insurance,	1,445 82	
Net cash paid for fire losses,		\$71,619 89
Cash dividends paid,		12,000 00
Cash paid for commissions and brokerage,		22,551 67
for salaries of officers and employees,		10,486 01
for State and local taxes,		6,705 99
for incidentals,		8,566 26
Gross cash expenditures,		\$131,929 82

RISKS AND PREMIUMS.

		Premiums.
Fire risks outstanding Dec. 31, 1890,	\$14,581,847 00	\$146,628 18
Fire risks written during 1891,	13,499,346 00	131,682 63
Total,	\$28,081,193 00	\$278,310 81
Deduct risks expired and terminated,	12,428,918 00	119,909 88
In force at end of year,	\$15,652,275 00	\$158,400 93
Deduct amount re-insured,	1,052,563 00	9,970 61
Net amount in force,	\$14,599,712 00	\$148,430 32

MISCELLANEOUS.

Premiums received from organization of company, . . .	\$4,544,762 00
Losses paid from organization of company, . . .	3,028,755 00
Fire losses incurred during the year, . . .	79,400 00
Cash dividends declared from organization of company, . .	792,000 00
Dividends declared during the year (6 per cent.), . . .	12,000 00
Company's stock owned by directors, . . .	47,525 00

"THE COMMONWEALTH INSURANCE COMPANY OF
NEW YORK," N.Y.

[Incorporated Aug. 23, 1886. Commenced business Sept. 15, 1886.]

PAID-UP CAPITAL, \$500,000.

M. M. BELDING, *President.*

CHAS. S. BARTOW, *Secretary.*

DETAILED STATEMENT OF STOCKS AND BONDS.

	Par Value.	Market Value.
United States bonds,	\$70,000 00	\$70,000 00
District of Columbia bonds,	50,000 00	51,750 00
New York City bonds,	125,000 00	128,750 00
33 shares United N. J. R.R. Canal Co., . . .	3,300 00	7,441 50
100 " C. C. C. & St. Louis Railroad, . . .	10,000 00	9,850 00
200 " N. Y. Central & H. R. R.R. Co, . . .	20,000 00	23,200 00
200 " Delaware & Hudson Canal Co, . . .	20,000 00	24,700 00
Metropolitan El. Railroad bonds,	10,000 00	11,650 00
50 shares Merchants' National Bank, N. Y., .	2,500 00	3,825 00
25 " National Bank Commerce, N. Y., . .	2,500 00	4,650 00
25 " Bank of America, New York,	2,500 00	5,075 00
10 " Central National Bank, New York, . .	1,000 00	1,285 00
50 " Bowery Bank of New York,	5,000 00	15,500 00
50 " German American Bank, New York, . .	3,750 00	4,650 00
50 " New York Produce Exchange Bank, . .	5,000 00	5,750 00
	<hr/>	<hr/>
	\$330,550 00	\$368,076 50

SUMMARY OF ASSETS DEC. 31, 1891.

Loans on mortgage of real estate (first liens*),	\$261,000 00
Interest due or accrued thereon,	3,711 66
Stocks and bonds, as per schedule,	368,076 50
Cash in the office of the company,	887 85
Cash deposited in bank,	17,640 37
Interest due and accrued,	1,990 80
Premiums in course of collection (gross), . . .	27,629 88
Premiums more than 3 months due, \$570 00	
Gross assets,	<hr/>
	\$680,937 06

* Value of lands mortgaged, \$241,500 00

Value of buildings thereon, 238,000 00

Amount of insurance held as collateral, 268,325 00

LIABILITIES.

Losses adjusted, unpaid,	\$2,929 10	
claimed and reported,	23,173 20	
disputed or resisted,	16,500 00	
Unearned premiums on outstanding risks,	97,419 43	
Interest due or accrued on scrip,	904 69	
Due and accrued for rent, salaries, etc.,	1,500 00	
Commissions and brokerage,	1,819 40	
Return premiums,	1,230 57	
Gross liabilities, except capital,		\$145,476 39
Surplus as regards policy-holders,		\$535,460 67
Paid-up capital,		500,000 00
Surplus over capital,		\$35,460 67

INCOME.

Fire premiums outstanding Dec. 31, 1890,	\$26,442 28	
Premiums on risks written or renewed,	211,722 59	
Total,	\$238,164 87	
Premiums now in course of collection,	28,199 88	
Entire premiums collected,	\$209,964 99	
Less re-insurance and return premiums,	26,130 16	
Net cash fire premiums received,		\$183,834 83
Interest received on mortgages,		7,498 68
Interest and dividends received from all other sources,		19,283 25
Gross cash income,		\$210,616 76

EXPENDITURES.

Cash paid for fire losses,	\$148,668 30	
Deduct salvage and re-insurance,	32 91	
Net cash paid for fire losses,		\$148,635 39
Cash dividends paid,		15,000 00
Cash paid for redemption of scrip,		1,009 50
for commissions and brokerage,		12,689 90
for salaries of officers and employees,		28,881 12
for State and local taxes,		4,032 74
for incidentals,		15,737 44
Gross cash expenditures,		\$225,986 09

RISKS AND PREMIUMS.

		Premiums.
Fire risks outstanding Dec. 31, 1890,	\$20,427,940 00	\$202,880 63
Fire risks written during 1891,	22,964,931 00	211,722 59
Total,	\$43,392,871 00	\$414,603 22
Deduct risks expired and terminated,	23,618,430 00	218,983 83
In force at end of year,	\$19,774,441 00	\$195,619 39
Deduct amount re-insured,	148,350 00	1,093 78
Net amount in force,	\$19,626,091 00	\$194,525 61

MISCELLANEOUS.

Premiums received from organization of company, . . .	\$1,041,877 00
Losses paid from organization of company, . . .	610,589 00
Fire losses incurred during the year, . . .	170,286 00
Cash dividends declared from organization of company, . .	51,000 00
Dividends declared during the year (3 per cent), . . .	15,000 00
Company's stock owned by directors, . . .	85,500 00

**"THE CONCORDIA FIRE INSURANCE COMPANY OF
MILWAUKEE," MILWAUKEE, WIS.**

[Incorporated March 7, 1870. Commenced business March 22, 1870]

PAID-UP CAPITAL, \$200,000.

J. H. INBUSCH, *President.*

GUSTAV WOLLAEGER, *Secretary.*

DETAILED STATEMENT OF STOCKS AND BONDS.

	Par Value.	Market Value.
Cook County, Ill., bonds,	\$5,000 00	\$5,000 00
Chicago, Ill., city bonds,	40,000 00	40,900 00
Washington County, Ill., bonds,	15,000 00	15,000 00
Cincinnati city bonds,	40,000 00	42,600 00
	<hr/> \$100,000 00	<hr/> \$103,500 00

SUMMARY OF ASSETS DEC. 31, 1891.

Loans on mortgage of real estate (first liens*),	\$428,355 00	
Interest due or accrued thereon,	4,247 66	
Stocks and bonds, as per schedule,	103,500 00	
Cash in the office of the company,	3,703 83	
Cash deposited in bank,	42,428 16	
Interest due and accrued,	1,341 67	
Premiums in course of collection (gross),	49,209 81	
Re-insurance,	823 22	
Gross assets,	<hr/>	\$633,609 35

LIABILITIES.

Losses adjusted, unpaid,	\$5,826 56	
claimed and reported,	9,081 14	
disputed or resisted,	3,000 00	
Unearned premiums on outstanding risks,	295,689 69	
Dividends to stockholders unpaid,	3 00	
Commissions and brokerage,	9,841 96	
Gross liabilities, except capital,	<hr/>	323,442 35
Surplus as regards policy-holders,		\$310,167 00
Paid-up capital,		<hr/> 200,000 00
Surplus over capital,		<hr/> \$110,167 00

* Value of lands mortgaged, \$646,850 00
Value of buildings thereon, 563,850 00
Amount of insurance held as collateral, 261,525 00

INCOME.

Fire premiums outstanding Dec. 31, 1890,	\$40,153 29	
Premiums on risks written or renewed,	428,262 43	
Total,	\$468,415 72	
Premiums now in course of collection,	49,209 81	
Entire premiums collected,	\$419,205 91	
Less re-insurance and return premiums,	75,619 82	
Net cash fire premiums received,		\$343,586 09
Interest received on mortgages,		22,246 08
Interest and dividends received from all other sources,		8,525 00
Gross cash income,		\$374,357 17

EXPENDITURES.

Cash paid for fire losses,	\$180,414 20	
Deduct salvage and re-insurance,	12,656 84	
Net cash paid for fire losses,		\$167,757 36
Cash dividends paid,		11,997 00
Cash paid for commissions and brokerage,		77,332 71
for salaries of officers and employees,		23,327 50
for State and local taxes,		7,724 52
for incidentals,		31,117 37
Gross cash expenditures,		\$319,256 46

RISKS AND PREMIUMS.

		Premiums.
Fire risks outstanding Dec. 31, 1890,	\$42,518,130 00	\$536,927 48
Fire risks written during 1891,	34,630,253 00	428,262 43
Total,	\$77,148,383 00	\$965,189 91
Deduct risks expired and terminated,	29,290,509 00	371,586 04
In force at end of year,	\$47,857,874 00	\$593,603 87
Deduct amount re-insured,	2,520,876 00	32,897 98
Net amount in force,	\$45,336,998 00	\$560,705 89

MISCELLANEOUS.

Premiums received from organization of company,	\$3,096,619 00
Losses paid from organization of company,	1,684,132 00
Fire losses incurred during the year,	176,677 00
Cash dividends declared from organization of company,	149,667 00
Dividends declared during the year (6 per cent.),	12,000 00
Company's stock owned by directors,	150,300 00

"CONNECTICUT FIRE INSURANCE COMPANY," HARTFORD,
CONN.

[Incorporated June, 1850. Commenced business July, 1850.]

PAID-UP CAPITAL, \$1,000,000.

J. D. BROWNE, *President*.

CHARLES R. BURT, *Secretary*.

DETAILED STATEMENT OF STOCKS AND BONDS.

	Par Value.	Market Value.
Dominion of Canada bonds,	\$100,000 00	\$105,000 00
State of Georgia bonds,	25,000 00	26,625 00
City of Dallas, Texas, bonds,	12,000 00	12,360 00
City of East Portland, Oregon, bonds, .	25,000 00	28,500 00
City of Erie, Pa., bonds,	10,000 00	10,300 00
City of Hartford bonds,	15,000 00	15,000 00
City of Middletown bonds,	20,000 00	21,200 00
City of New Britain bonds,	15,000 00	15,750 00
City of Richmond, Va., bonds,	50,000 00	50,000 00
City of Urbana, O., bonds,	15,000 00	15,900 00
Mankato, Minn., city bonds,	15,000 00	15,000 00
School Dist. No. 24, Marion Co., Ore., bonds, .	13,000 00	14,170 00
Toledo, O., city bonds,	10,000 00	10,500 00
Coffey Co., Kansas, bonds,	10,000 00	10,000 00
Wapello County, Ia., bonds,	8,000 00	8,000 00
Minneapolis Gas Light Co. bonds,	25,000 00	26,250 00
Black Rocks & Salisbury Beach St. R.R. bonds,	10,000 00	9,500 00
Broadway & Seventh Avenue R.R. bonds, .	20,000 00	21,200 00
Chicago, Burlington & Quincy Railroad bonds,	13,900 00	14,378 00
Cin., Dayton & Ironton Railroad bonds, . .	15,000 00	14,325 00
Dayton & Michigan Railroad bonds, . . .	25,000 00	26,250 00
Detroit, Lansing & Northern Railroad bonds, .	2,000 00	2,000 00
Grand Rapids, Detroit & Lansing R.R. bonds,	3,000 00	3,000 00
Michigan Central Railroad bonds,	20,000 00	24,000 00
New York & New England Railroad bonds, .	60,000 00	61,200 00
New York, New Haven & Hartford R.R. bonds,	40,000 00	50,800 00
Quincy, Alton & St. Louis Railroad bonds, .	49,000 00	49,000 00
West Chicago Street Railroad bonds, . . .	10,000 00	10,000 00
Helena, Mont., sewerage bonds,	17,000 00	17,595 00
Central Safety Deposit Co., Chicago, bonds, .	25,000 00	25,625 00
Chamber of Com. Safety Vault Co., Chic., bonds,	10,000 00	10,200 00
Traders' Safe & Trust Co., Chicago, bonds, .	10,000 00	10,000 00
Northwestern Telegraph Company bonds, . .	10,000 00	11,200 00
142 shares Boston & Albany R.R. Co., . . .	14,200 00	25,596 00
690 " Chicago, Burl. & Quincy R.R., . . .	69,000 00	74,520 00
150 " Chicago & Northwestern Railroad, .	15,000 00	17,250 00
220 " Chicago, Rock Island & Pacific R.R., .	22,000 00	19,580 00
200 " Detroit, Lansing & Northern R.R., . .	20,000 00	8,000 00
300 " N. Y. Central & Hudson River R.R., .	30,000 00	35,400 00
300 " N. Y., New Haven & Hartford R.R., .	30,000 00	67,500 00
300 " Pitts., Fort Wayne & Chicago R.R., .	30,000 00	45,900 00
310 " Imp. & Traders' Nat'l Bank, N. Y., .	31,000 00	155,000 00

	Par Value.	Market Value.
100 shares Aetna National Bank, Hartford, .	\$10,000 00	\$11,500 00
93 " Charter Oak Nat'l Bank, Hartford, .	9,300 00	9,486 00
125 " Farm & Mec. Nat'l B'k, Hartford, .	12,500 00	13,375 00
185 " First National Bank, Hartford, .	18,500 00	19,240 00
300 " Hartford National Bank, Hartford,	30,000 00	45,000 00
100 " Mercantile Nat'l Bank, Hartford, .	10,000 00	8,000 00
412 " National Exchange Bank, Hartford,	20,600 00	25,956 00
150 " Phoenix National Bank, Hartford, .	15,000 00	18,750 00
45 " Conn. Trust & Safe Dep, Co., H'f'd,	4,500 00	6,300 00
167 " First Nat'l B'k, Minneapolis, Minn, .	16,700 00	25,050 00
11 " Second Nat'l B'k, New Haven, Conn.,	1,100 00	1,870 00
600 " Northwestern Telegraph Company,	30,000 00	30,000 00
	<u>\$1,147,300 00</u>	<u>\$1,408,101 00</u>

Securities held as collateral for cash loans: —

	Market Value.	Loaned Thereon.
Pratt & Whiting Co., Hartford, stock, . .	\$8,400 00	\$4,300 00

SUMMARY OF ASSETS DEC. 31, 1891.

Cash value of unencumbered real estate, .	\$99,600 00	
Loans on mortgage of real estate (first liens*),	779,300 00	
Stocks and bonds, as per schedule, . . .	1,408,101 00	
Loans on collateral security, as per schedule, .	4,300 00	
Cash in the office of the company, . . .	730 67	
Cash deposited in bank,	189,891 85	
Premiums in course of collection (gross), .	225,044 80	
Gross assets,	<u>—————</u>	\$2,706,968 32
Deduct special deposits in other States, . . . . .	. . . . .	232,125 00
Balance, . . . . .	. . . . .	<u>\$2,474,843 32</u>

LIABILITIES.

Losses claimed and reported,	\$153,223 28	
Losses disputed or resisted,	15,396 04	
Unearned premiums on outstanding risks, .	913,656 24	
Due and accrued for rent, salaries, etc., .	21,038 49	
State and local taxes,	4,220 84	
Commissions and brokerage,	21,009 25	
Return premiums, etc,	24,488 78	
Gross liabilities, except capital, . . .	<u>\$1,153,032 92</u>	
Deduct liability on special deposits, . . .	73,250 33	
	<u>—————</u>	1,079,782 59
Surplus as regards policy-holders, . . . . .	. . . . .	\$1,395,060 73
Paid-up capital, . . . . .	. . . . .	1,000,000 00
Surplus over capital, . . . . .	. . . . .	<u>\$395,060 73</u>

* Value of lands mortgaged, \$1,024,775 00
Value of buildings thereon, 981,750 00
Amount of insurance held as collateral, 722,400 00

INCOME.

Fire premiums outstanding Dec. 31, 1890,	.	\$172,202	88
Premiums on risks written or renewed,	.	1,539,641	61
<hr/>			
Total,	.	\$1,711,844	49
Premiums now in course of collection,	.	225,044	80
<hr/>			
Entire premiums collected,	.	\$1,486,799	69
Less re-insurance and return premiums,	.	259,804	61
Net cash fire premiums received,	.		\$1,226,995 08
Interest received on mortgages,	.		48,316 71
Interest and dividends received from all other sources,	.		65,900 25
<hr/>			
Gross cash income,	.	\$1,341,212	04

EXPENDITURES.

Cash paid for fire losses,	.	\$761,101	80
Cash dividends paid,	.	80,000	00
Cash paid for commissions and brokerage,	.	234,157	73
for salaries of officers and employees,	.	102,440	07
for State and local taxes,	.	28,438	48
for incidentals,	.	99,620	77
<hr/>			
Gross cash expenditures,	.	\$1,305,758	85

RISKS AND PREMIUMS.

		Premiums.
Fire risks outstanding Dec. 31, 1890,	\$125,165,861 00	\$1,539,287 28
Fire risks written during 1891,	127,155,488 00	1,539,641 61
<hr/>		<hr/>
Total,	\$252,321,349 00	\$3,078,928 89
Deduct risks expired and terminated,	112,501,555 00	1,341,780 96
<hr/>		<hr/>
In force at end of year,	\$139,819,794 00	\$1,737,147 93

MISCELLANEOUS.

Premiums received from organization of company,	.	\$13,579,183 00
Losses paid from organization of company,	.	7,615,768 00
Fire losses incurred during the year,	.	804,920 00
Cash dividends declared from organization of company,	.	1,665,000 00
Dividends declared during the year (8 per cent.),	.	80,000 00
Company's stock owned by directors,	.	76,300 00

"CONTINENTAL INSURANCE COMPANY," NEW YORK, N. Y.

[Incorporated November, 1852. Commenced business January, 1853.]

PAID-UP CAPITAL, \$1,000,000.

F. C. MOORE, *President*.EDWARD LANNING, *Secretary*.

DETAILED STATEMENT OF STOCKS AND BONDS.

	Par Value.	Market Value.
250 shares American Exchange Nat'l Bank, .	\$25,000 00	\$37,500 00
69 " Bank of America,	6,900 00	13,800 00
50 " Bowery Bank,	5,000 00	15,000 00
1200 " Mechanics' National Bank, . .	30,000 00	57,000 00
250 " Mercantile National Bank, . .	25,000 00	55,000 00
350 " Merchants' National Bank, . .	17,500 00	26,250 00
100 " Nassau Bank,	5,000 00	8,000 00
382 " Phenix National Bank,	7,640 00	9,932 00
200 " Central Trust Company,	20,000 00	240,000 00
500 " Chic., St P'l, Minn. & Omaha R.R.,	50,000 00	55,000 00
1000 " Clev., Cin, Chic. & St. Louis R.R.,	100,000 00	98,000 00
500 " Lake Shore & Mich. Southern R.R.,	50,000 00	61,500 00
1770 " New York & Harlem Railroad, . .	88,500 00	221,250 00
256 " N. Y., N. H. & Hartford Railroad,	25,600 00	57,600 00
1000 " Pennsylvania Railroad,	50,000 00	57,000 00
5000 " Pitts, McKees & Youghiogeny R.R.,	250,000 00	300,000 00
1000 " United N. J. R.R. and Canal Co., .	100,000 00	225,000 00
Atlantic & Gulf Railroad bonds,	44,000 00	48,400 00
Cedar Rapids, Ia. Falls & N. W. R'y bonds, .	50,000 00	50,000 00
Central Railroad and Bank'g Co. of Ga. bonds, .	100,000 00	101,000 00
Chicago, Rock Island & Pacific R.R. bonds, .	100,000 00	101,000 00
Chicago, Mil. & St. Paul R'y Company bonds,	50,000 00	57,500 00
Chicago & North Western R'y Co bonds, . .	50,000 00	57,500 00
Chicago, St. Paul, Minn & Omaha R'y bonds, .	100,000 00	120,000 00
Columbia & Greenville Railroad bonds, . .	50,000 00	50,000 00
Elmira, Cortland & Northern Railroad bonds,	50,000 00	55,000 00
Erie Railway Company bonds,	50,000 00	67,500 00
Georgia, Carolina & Northern R.R. bonds, . .	25,000 00	25,000 00
Grand Rapids, Lansing & Detroit R.R. bonds,	50,000 00	47,500 00
Indiana, Bloomington & Western R.R. bonds, .	135,000 00	155,250 00
Kentucky Central Railroad bonds,	50,000 00	41,000 00
Midland Railroad of New Jersey bonds, . .	50,000 00	58,000 00
Mil., Lake Shore & Western Railroad bonds, .	100,000 00	123,000 00
Morris & Essex Railroad bonds,	50,000 00	67,500 00
New York Cent & Hudson River R.R. bonds,	50,000 00	54,000 00
N. Y., Lackawanna & Western R R. bonds, . .	50,000 00	62,500 00
New York, Lake Erie & Western R.R. bonds,	50,000 00	55,000 00
Raleigh & Augusta Air Line R.R. bonds, . .	50,000 00	55,000 00
Richmond & Danville Railroad bonds, . . .	50,000 00	55,000 00
St. Paul, Minn. & Manitoba Railroad bonds, .	100,000 00	115,000 00
Western Union Telegraph Company bonds, . .	100,000 00	100,000 00

	Par Value.	Market Value.
Portland, Oregon, water bonds,	\$50,000 00	\$55,000 00
Richmond, Virginia, bonds,	50,000 00	50,000 00
Alabama State bonds,	10,000 00	10,000 00
Georgia State bonds,	25,000 00	27,500 00
South Carolina State bonds,	12,000 00	11,400 00
United States bonds,	443,000 00	523,505 00
New York City bonds,	5,000 00	5,000 00
	<hr/>	<hr/>
	\$3,005,140 00	\$3,941,887 00

SUMMARY OF ASSETS DEC. 31, 1891.*

Cash value of unencumbered real estate,	\$734,360 00	
Loans on mortgage of real estate (first liens†),	155,235 00	
Interest due or accrued thereon,	3,228 40	
Stocks and bonds, as per schedule,	3,941,887 00	
Cash in the office of the company,	28,756 18	
Cash deposited in bank,	423,478 97	
Interest due and accrued,	33,154 20	
Premiums in course of collection (gross),	293,825 01	
Notes taken for fire risks,	184,267 78	
Rents due and accrued,	8,592 17	
Premiums more than 3 months due, \$110,956 01		
Gross assets,†	<hr/>	\$5,806,784 71
Deduct special deposits in other States,		132,500 00
		<hr/>
Balance,		\$5,674,284 71

LIABILITIES.

Losses claimed and reported,	\$261,483 91	
Losses disputed or resisted,	29,370 00	
	<hr/>	
Total amount of losses,	\$290,853 91	
Less re-insurance,	16,568 14	
	<hr/>	
Net amount of unpaid losses,	\$274,285 77	
Unearned premiums on outstanding risks,	2,636,775 30	
Unpaid scrip ordered to be redeemed,	30,334 00	
Interest due or accrued on scrip,	6,188 28	
Dividends to stockholders unpaid,	651 00	
Commissions and brokerage,	62,789 12	
Contingent reserve,	150,000 00	
	<hr/>	
Gross liabilities, except capital,	\$3,161,023 47	
Deduct liability on special deposits,	46,261 93	
	<hr/>	3,114,761 54

* The company holds, also, instalment premium notes to the amount of \$1,231,314.47, which do not enter into nor form any part of the assets of the company, as no portion of them is earned. Whatever value is attached to them would necessarily be counterbalanced by the addition of an exactly equal amount to the re-insurance liability, the entire sum consisting of "unearned premiums."

† Value of lands mortgaged, \$209,950 00
Value of buildings thereon, 213,950 00
Amount of insurance held as collateral, 188,550 00

‡ Including \$600,000 special reserve fund, held under New York law.

Surplus as regards policy-holders,	\$2,559,523 17
Paid-up capital,	1,000,000 00
Surplus over capital,	<u>\$1,559,523 17</u>

INCOME.

Fire premiums outstanding Dec. 31, 1890,	\$349,854 51
Premiums on risks written or renewed,	2,807,336 32
Total,	<u>\$3,157,190 83</u>
Premiums now in course of collection,	478,092 79
Entire premiums collected,	<u>\$2,679,098 04</u>
Less re-insurance and return premiums,	269,829 79
Net cash fire premiums received,	<u>\$2,409,268 25</u>
Interest received on mortgages,	8,365 57
Interest and dividends received from all other sources,	206,510 82
Income from rents,	36,399 16
Gross cash income,	<u>\$2,660,543 80</u>

EXPENDITURES.

Cash paid for fire losses,	\$1,473,524 48
Deduct salvage and re-insurance,	60,617 39
Net cash paid for fire losses,	<u>\$1,412,907 09</u>
Cash paid for marine and inland losses,	9,731 28
Cash dividends paid,	140,861 00
Cash paid for redemption of scrip,	743 00
Interest paid scrip-holders,	48 00
Cash paid for commissions and brokerage,	512,190 50
for salaries of officers and employees,	256,495 11
for State and local taxes,	58,692 30
for incidentals,	200,936 32
Gross cash expenditures,	<u>\$2,592,604 60</u>

RISKS AND PREMIUMS.

		Premiums.
Fire risks outstanding Dec. 31, 1890,	\$579,440,647 00	\$4,964,100 29
Fire risks written during 1891,	334,452,338 00	2,807,336 32
Total,	<u>\$913,892,985 00</u>	<u>\$7,771,436 61</u>
Deduct risks expired and terminated,	371,210,594 00	2,702,969 51
In force at end of year,	<u>\$542,682,391 00</u>	<u>\$5,068,467 10</u>
Deduct amount re-insured,	7,824,162 00	73,256 79
Net amount in force,	<u>\$534,858,229 00</u>	<u>\$4,995,210 31</u>

MISCELLANEOUS.

Premiums received from organization of company,	\$49,547,863 00
Losses paid from organization of company,	27,626,927 00
Fire losses incurred during the year,	1,456,277 00
Cash dividends declared from organization of company,	4,890,247 00
Dividends declared during the year (14 per cent),	140,000 00
Company's stock owned by directors,	171,600 00

**“THE DELAWARE INSURANCE COMPANY OF PHILADELPHIA,”
PHILADELPHIA, PA.**

[Incorporated April 10, 1835. Commenced business Aug. 6, 1835.]

PAID-UP CAPITAL, \$702,875.

TATNALL PAULDING, *President.*

HENRY LYLURN, *Secretary.*

DETAILED STATEMENT OF STOCKS AND BONDS.

	Par Value.	Market Value.
Philadelphia city bonds,	\$85,000 00	\$105,595 00
Lehigh Valley Railroad bonds,	125,000 00	126,250 00
St. Louis city bonds,	100,000 00	105,000 00
American Steamship Company bonds,	40,000 00	42,600 00
Newark, N. J., city bonds,	75,000 00	73,500 00
Camden, N. J., city bonds,	30,000 00	30,000 00
Springfield, Ill., city bonds,	25,000 00	27,500 00
Pennsylvania Railroad stock,	25,000 00	28,500 00
Philadelphia & Reading Railroad bonds,	100,000 00	103,500 00
Allentown Terminal Railroad bonds,	50,000 00	50,000 00
Pennsylvania & New York Canal Co. bonds,	50,000 00	50,000 00
Philadelphia, Wil. & Balt. R R. certificates,	30,000 00	30,000 00
Tennessee State bonds,	36,500 00	26,645 00
Philadelphia & Reading Railroad car trust,	40,000 00	40,000 00
Pitts, Youngstown & Ashtabula R.R. bonds,	40,000 00	41,600 00
Baltimore Belt Railroad bonds,	40,000 00	41,000 00
Northern Pacific Railroad bonds,	7,000 00	7,140 00
Atlantic Mutual Insurance Company scrip,	140 00	140 00
	<u>\$898,640 00</u>	<u>\$928,970 00</u>

Securities held as collateral for cash loans:—

	Market Value.	Loaned Thereon.
100 shares Pennsylvania Steel Company,	\$14,900 00	} \$30,000 00
100 “ Northern Pacific Railroad,	7,075 00	
200 “ Pennsylvania Railroad,	11,400 00	
100 “ Atch., Topeka & Santa Fé R R.,	4,500 00	
623 “ Lehigh Valley Railroad,	31,484 38	25,000 00
600 “ Baltimore & Ohio Railroad,	51,000 00	40,000 00
100 “ Northern Pacific Railroad,	2,600 00	} 25,000 00
400 “ Pennsylvania Railroad,	22,800 00	
300 “ Philadelphia & Reading Railroad,	6,000 00	
	<u>\$151,759 38</u>	<u>\$120,000 00</u>

SUMMARY OF ASSETS DEC. 31, 1891.

Cash value of unencumbered real estate,	\$145,000 00	
Loans on mortgage of real estate (first liens*),	137,200 00	
Interest due or accrued thereon,	1,525 05	
Stocks and bonds, as per schedule,	928,970 00	
Loans on collateral security, as per schedule,	120,000 00	
Cash in the office of the company,	3,145 68	
Cash deposited in bank,	58,234 44	
Interest due and accrued,	285 56	
Premiums in course of collection (gross),	106,857 94	
Notes taken for marine and inland risks,	23,424 28	
Rents due and accrued,	316 67	
Re-insurance,	3,336 37	
Bills receivable,	8,621 24	
Gross assets,	<u> </u>	\$1,536,917 23

LIABILITIES.

Losses adjusted, unpaid,	\$33,160 41	
claimed and reported,	63,809 00	
disputed or resisted,	500 00	
Unearned premiums on outstanding risks,	258,995 07	
Reclaimable on perpetual fire policies,	74,606 44	
Unpaid scrip ordered to be redeemed,	4,110 00	
Interest due or accrued on scrip,	3,902 10	
Dividends to stockholders unpaid,	1,683 75	
Commissions and brokerage,	12,296 66	
Gross liabilities, except capital,	<u> </u>	453,063 43
Surplus as regards policy-holders,		\$1,083,853 80
Paid-up capital,		<u>702,875 00</u>
Surplus over capital,		\$380,978 80

INCOME.

Fire premiums outstanding Dec. 31, 1890,	\$36,376 87	
Premiums on risks written or renewed,	445,070 26	
Total,	<u>\$481,447 13</u>	
Premiums now in course of collection,	73,036 22	
Entire premiums collected,	<u>\$408,410 91</u>	
Less re-insurance and return premiums,	94,818 14	
Net cash fire premiums received,	<u> </u>	\$313,592 77

* Value of lands mortgaged, \$187,000 00
Value of buildings thereon, 146,000 00
Amount of insurance held as collateral, 106,500 00

Marine premiums outstanding Dec. 31, 1890, .	\$57,584 56	
Same not collected,	538 56	
Net collected,	\$57,046 00	
Premiums on risks written or renewed, . .	344,683 29	
Total,	\$401,729 29	
Premiums now in course of collection, . .	57,246 00	
Entire premiums collected,	\$344,483 29	
Less re-insurance and return premiums, . .	42,481 04	
Net cash marine premiums received, . .		\$302,002 25
Interest received on mortgages,		4,630 71
Interest and dividends received from all other sources, . .		46,298 96
Income from rents,		2,300 03
Deposit received for perpetual fire risks, . .	\$3,481 85	
Gross cash income,		\$668,824 72

EXPENDITURES.

Cash paid for fire losses,	\$186,585 58	
Deduct salvage and re-insurance,	15,886 46	
Net cash paid for fire losses,		\$170,699 12
Cash paid for marine and inland losses, . .	\$185,133 80	
Deduct salvage and re-insurance,	21,415 10	
Net cash paid for marine and inland losses, . .		163,718 70
Cash dividends paid,		105,431 25
Cash paid for redemption of scrip,		22,325 00
Cash paid for commissions and brokerage, . .		70,810 38
for salaries of officers and employees,		68,692 43
for State and local taxes,		15,182 45
for incidentals,		79,398 93
Deposits returned on perpetual fire risks, . .	\$1,856 50	
Gross cash expenditures,		\$696,258 26

RISKS AND PREMIUMS.

		Premiums.
Fire risks outstanding Dec. 31, 1890, . .	\$21,799,322 00	\$239,134 91
Fire risks written during 1891,	41,248,358 00	445,070 26
Total,	\$63,047,680 00	\$684,205 17
Deduct risks expired and terminated, . .	26,974,293 00	273,037 78
In force at end of year,	\$36,073,387 00	\$411,167 39
Deduct amount re-insured,	1,996,902 00	19,890 03
Net amount in force,	\$34,076,485 00	\$391,277 36
Perpetual risks in force (not included above), . .	3,081,987 00	78,533 10

		Premiums.
Marine risks outstanding Dec. 31, 1890, . . .	\$6,275,305 00	\$42,155 25
Marine risks written during 1891, . . .	41,766,079 00	344,683 29
Total,	\$48,041,384 00	\$386,838 54
Deduct risks expired and terminated, . . .	44,192,516 00	343,047 38
In force at end of year,	\$3,848,868 00	\$43,791 16

MISCELLANEOUS.

Premiums received from organization of company, . . .	\$27,151,879 00
Losses paid from organization of company, . . .	16,031,524 00
Fire losses incurred during the year, . . .	199,284 00
Marine and inland losses incurred during the year, . . .	188,735 00
Cash dividends declared from organization of company, . . .	2,367,412 00
Dividends declared during the year, . . .	105,431 00
Company's stock owned by directors, . . .	45,525 00

**"THE DETROIT FIRE AND MARINE INSURANCE COMPANY,"
DETROIT, MICH.**

[Incorporated Feb. 1, 1866. Commenced business March 14, 1866.]

PAID UP CAPITAL, \$400,000.

WM. A. MOORE, *President.*C. L. ANDREWS, *Secretary.*

DETAILED STATEMENT OF STOCKS AND BONDS.

	Par Value.	Market Value.
Au Sable, Mich., village bonds, . . .	\$8,000 00	\$8,000 00
Constantine Mich., village bonds, . . .	2,500 00	2,500 00
Detroit sewer bonds, . . .	500 00	500 00
	\$11,000 00	\$11,000 00

Securities held as collateral for cash loans:—

	Market Value.	Loaned Thereon.
100 shares Peninsular Savings Bank, . . .	\$11,000 00	\$10,000 00

SUMMARY OF ASSETS DEC. 31, 1891.

Cash value of unencumbered real estate, . . .	\$69,709 29
Loans on mortgage of real estate (first liens*), . . .	877,183 72
Interest due or accrued thereon, . . .	20,989 45
Stocks and bonds, as per schedule, . . .	11,000 00
Loans on collateral security, as per schedule, . . .	10,000 00
Cash in the office of the company, . . .	3,683 03
Cash deposited in bank, . . .	28,775 73
Interest due and accrued, . . .	384 82
Premiums in course of collection (gross), . . .	24,477 09
Notes taken for marine and inland risks, . . .	2,653 44
Rents, re-insurance, etc, . . .	10,100 32
Premiums more than 3 months due, \$4,711 35	
Gross assets, . . .	\$1,058,956 89

* Value of lands mortgaged, . . . \$1,093,576 00
 Value of buildings thereon, . . . 1,044,627 00
 Amount of insurance held as collateral, . . . 609,757 00

LIABILITIES.

Losses adjusted, unpaid,	\$2,534 30	
Losses claimed and reported,	9,946 00	
Unearned premiums on outstanding risks,	135,629 67	
State and local taxes,	299 20	
Commissions and brokerage,	3,067 66	
Return premiums,	1,203 77	
Gross liabilities, except capital,	<hr/>	\$152,680 60
Surplus as regards policy-holders,		\$906,276 29
Paid-up capital,		<hr/> 400,000 00
Surplus over capital,		\$506,276 29

INCOME.

Fire premiums outstanding Dec. 31, 1890,	\$26,907 68	
Premiums on risks written or renewed,	225,316 44	
Total,	<hr/> \$252,224 12	
Premiums now in course of collection,	29,096 78	
Entire premiums collected,	<hr/> \$223,127 34	
Less re-insurance and return premiums,	35,452 06	
Net cash fire premiums received,	<hr/>	\$187,675 28
Marine premiums outstanding Dec. 31, 1890,	\$1,331 05	
Premiums on risks written or renewed,	41,809 20	
Total,	<hr/> \$46,140 25	
Premiums now in course of collection,	2,745 10	
Entire premiums collected,	<hr/> \$43,395 15	
Less re-insurance and return premiums,	30,000 34	
Net cash marine premiums received,	<hr/>	13,394 81
Interest received on mortgages,		53,829 13
Interest and dividends received from all other sources,		7,680 53
Income from rents, etc.,		<hr/> 1,469 45
Gross cash income,		\$264,049 20

EXPENDITURES.

Cash paid for fire losses,	\$118,502 04
Cash paid for marine and inland losses,	4,717 56
Cash dividends paid,	41,000 00
Cash paid for commissions and brokerage,	27,254 43
for salaries of officers and employees,	20,404 78
for State and local taxes,	16,382 15
for incidentals,	<hr/> 15,313 61
Gross cash expenditures,	\$243,574 57

RISKS AND PREMIUMS.

		Premiums.
Fire risks outstanding Dec. 31, 1890,	. . \$21,985,828 00	\$256,190 64
Fire risks written during 1891,	. . . 20,238,057 00	225,316 63
Total,	. . . \$42,223,885 00	\$481,507 27
Deduct risks expired and terminated,	. . . 19,278,457 00	214,955 50
In force at end of year,	. . . \$22,945,428 00	\$266,551 77
Marine risks outstanding Dec. 31, 1890,	. . \$120,000 00	\$4,655 75
Marine risks written during 1891,	. . . 4,246,481 00	41,809 20
Total,	. . . \$4,366,481 00	\$46,464 95
Deduct risks expired and terminated,	. . . 4,366,481 00	46,464 95

MISCELLANEOUS.

Premiums received from organization of company,	. . \$5,055,659 00
Losses paid from organization of company,	. . . 2,622,528 00
Fire losses incurred during the year,	. . . 124,571 00
Marine and inland losses incurred during the year,	. . . 3,349 00
Cash dividends declared from organization of company,	. . 611,000 00
Dividends declared during the year (12½ per cent.),	. . . 50,000 00
Company's stock owned by directors,	. . . 97,840 00

"EQUITABLE FIRE AND MARINE INSURANCE COMPANY,"
PROVIDENCE, R. I.

[Incorporated May, 1859. Commenced business September, 1860.]

PAID-UP CAPITAL, \$300,000.

FRED. W. ARNOLD, *President.*

JAMES E. TILLINGHAST, *Secretary.*

DETAILED STATEMENT OF STOCKS AND BONDS.

	Par Value.	Market Value.
500 shares Old National Bank, Providence,	. \$50,000 00	\$58,000 00
340 " Nat'l Bank of Commerce, Prov.,	. 17,000 00	18,870 00
200 " American National Bank, Prov.,	. 10,000 00	8,700 00
30 " Third National Bank, Providence,	. 3,000 00	3,000 00
100 " Fourth National Bank, Providence,	. 10,000 00	12,100 00
100 " First National Bank, Warren,	. 10,000 00	9,000 00
200 " N. Y. Central & Hud. River R.R.,	. 20,000 00	23,600 00
200 " Illinois Central Railroad,	. 20,000 00	21,800 00
100 " Chic Rock I. & Pacific Railroad,	. 10,000 00	8,900 00
100 " Chic., Burl. & Quincy Railroad,	. 10,000 00	10,900 00
100 " Mich. Central Railroad,	. 10,000 00	11,000 00
50 " Rhode Island & Mass. Railroad,	. 5,000 00	5,000 00
50 " Wells, Fargo & Company Express,	. 5,000 00	7,100 00
Union Pacific Railroad bonds,	. . . 25,000 00	28,010 00

	Par Value.	Market Value
New York Elevated Railroad bonds, . . .	\$28,000 00	\$31,920 00
Pawtuxet Valley Railroad bonds, . . .	22,000 00	26,400 00
Quincy, Alton & St. Louis Railroad bonds, . .	10,000 00	10,400 00
Milwaukee City Railroad bonds, . . .	5,000 00	5,000 00
Kansas City Water Works bonds, . . .	10,000 00	10,000 00
Chic. Burl. & Quincy Railroad bonds, . . .	1,000 00	1,000 00
	<hr/>	<hr/>
	\$281,000 00	\$310,700 00

Securities held as collateral for cash loans:—

	Market Value.	Loaned Thereon.
20 shares Mechanics National Bank, Prov., .	\$1,140 00	\$900 00

SUMMARY OF ASSETS DEC. 31, 1891.

Cash value of unencumbered real estate, . .	\$129,900 00	
Loans on mortgage of real estate (first liens*),	99,183 33	
Interest accrued thereon,	961 00	
Stocks and bonds, as per schedule, . . .	310,700 00	
Loans on collateral security, as per schedule, .	900 00	
Cash in the office of the company, . . .	536 01	
Cash deposited in Old National bank, . .	22,943 63	
Premiums in course of collection (gross), .	34,389 10	
Rents due and accrued,	1,437 00	
Premiums more than 3 months due, \$653 98		
Gross assets,†	<hr/>	\$600,950 07

LIABILITIES.

Losses adjusted, unpaid,	\$8,526 00	
claimed and reported,	26,835 00	
disputed or resisted,	8,268 00	
Unearned premiums on outstanding risks, .	191,525 70	
Dividends to stockholders unpaid, . . .	190 00	
Due and accrued for rent, salaries, etc., .	500 00	
State and local taxes,	1,250 00	
Commissions and brokerage,	3,791 36	
Return premiums and re-insurance, . . .	850 00	
Gross liabilities, except capital, . . .	<hr/>	241,736 06
Surplus as regards policy-holders,		\$359,214 01
Paid-up capital,		300,000 00
Surplus over capital,		<hr/>
		\$59,214 01

* Value of lands mortgaged, \$129,550 00
 Value of buildings thereon, 154,600 00
 Amount of insurance held as collateral, 94,540 00

† Including \$35,000 special reserve fund held under Rhode Island law.

INCOME.

Fire premiums outstanding Dec. 31, 1890,	\$35,401 85	
Premiums on risks written or renewed,	353,382 09	
Total,	<u>\$388,783 94</u>	
Premiums now in course of collection,	34,160 75	
Entire premiums collected,	<u>\$354,623 19</u>	
Less re-insurance and return premiums,	57,164 87	
Net cash fire premiums received,	<u> </u>	\$297,458 32
Marine premiums outstanding Dec. 31, 1890,	\$638 68	
Premiums on risks written or renewed,	7,114 39	
Total,	<u>\$7,753 07</u>	
Premiums now in course of collection,	228 35	
Entire premiums collected,	<u>\$7,524 72</u>	
Less re-insurance and return premiums,	2,464 79	
Net cash marine premiums received,	<u> </u>	5,059 93
Interest received on mortgages,		5,357 44
Interest and dividends received from all other sources,		16,811 33
Income from rents,		7,228 70
Gross cash income,		<u>\$331,915 72</u>

EXPENDITURES.

Cash paid for fire losses,	\$201,354 47	
Deduct salvage and re-insurance,	1,655 01	
Net cash paid for fire losses,	<u> </u>	\$199,699 46
Cash paid for marine and inland losses,	\$3,595 08	
Deduct salvage and re-insurance,	2,749 13	
Net cash paid for marine and inland losses,	<u> </u>	845 95
Cash dividends paid,		12,303 50
Cash paid for commissions and brokerage,		60,442 50
for salaries of officers and employees,		23,145 86
for State and local taxes,		10,589 21
for incidentals,		24,380 41
for expenses on real estate,		3,018 82
Gross cash expenditures,		<u>\$334,425 71</u>

RISKS AND PREMIUMS.

		Premiums.
Fire risks outstanding Dec. 31, 1890,	\$30,547,766 00	\$346,477 04
Fire risks written during 1891,	32,297,266 00	353,382 09
Total,	<u>\$62,845,032 00</u>	<u>\$699,859 13</u>
Deduct risks expired and terminated,	28,928,120 00	317,787 29
In force at end of year,	<u>\$33,916,912 00</u>	<u>\$382,071 84</u>
Deduct amount re-insured,	1,156,659 00	10,880 95
Net amount in force,	<u>\$32,760,253 00</u>	<u>\$371,190 89</u>

		Premiums.
Marine risks outstanding Dec. 31, 1890, . . .	\$144,390 00	\$1,385 76
Marine risks written during 1891, . . .	1,158,180 00	7,114 39
Total,	\$1,302,570 00	\$8,500 15
Deduct risks expired and terminated, . . .	1,264,601 00	7,844 97
In force at end of year,	\$37,969 00	\$655 18

MISCELLANEOUS.

Premiums received from organization of company, . . .	\$4,215,733 00
Losses paid from organization of company, . . .	2,781,958 00
Fire losses incurred during the year, . . .	235,671 00
Marine and inland losses incurred during the year, . . .	834 00
Cash dividends declared from organization of company, . . .	506,000 00
Dividends declared during the year (4 per cent.), . . .	12,000 00
Company's stock owned by directors, . . .	70,800 00

"THE FARMERS' FIRE INSURANCE COMPANY," YORK, PA.

[Incorporated April 6, 1853. Commenced business May 16, 1853.]

[A MUTUAL COMPANY.]

G. EDWARD HERST, *President*.DAVID STRICKLER, *Secretary*.

DETAILED STATEMENT OF STOCKS AND BONDS.

	Par Value	Market Value.
York, Pa., city bonds,	\$11,000 00	\$11,000 00
Northern Central Railroad bonds,	25,000 00	27,825 00
Pennsylvania Railroad bonds,	20,000 00	26,025 00
Philadelphia & Reading Railroad bonds,	15,000 00	16,912 50
Phila., Wil. & Balt. Railroad bonds,	10,000 00	10,000 00
Sham. Sun. & Lewisburg Railroad bonds,	10,000 00	10,350 00
United States bonds,	35,000 00	40,862 50
Philadelphia & Reading Railroad bonds,	20,000 00	17,200 00
Lehigh Valley Railroad bonds,	25,000 00	25,625 00
Central Market House Co., York, bonds,	10,000 00	10,000 00
York County, Pa., bonds,	15,000 00	15,000 00
12 shares Farmers' National Bank, York,	1,200 00	2,100 00
50 " York County National Bank, York,	1,000 00	2,425 00
20 " First National Bank, York,	2,000 00	4,160 00
600 " York National Bank, York,	15,000 00	26,400 00
731 " York Water Company bonds,	18,275 00	60,673 00
200 " Pennsylvania Railroad,	10,000 00	11,425 00
	\$243,475 00	\$317,983 00

Securities held as collateral for cash loans:—

	Market Value.	Loaned Thereon.
4 shares York, Pa., Gas Company,	\$300 00	\$300 00
Mortgage assigned,	2,000 00	1,000 00
	\$2,300 00	\$1,300 00

SUMMARY OF ASSETS DEC. 31, 1891.

Cash value of unencumbered real estate,	\$36,500 00	
Loans on mortgage of real estate (first liens*),	165,251 95	
Interest accrued thereon,	2,509 43	
Stocks and bonds, as per schedule,	317,983 00	
Loans on collateral security, as per schedule, .	1,300 00	
Cash deposited in bank,	43,167 80	
Interest due and accrued,	66 53	
Premiums in course of collection (gross), .	32,909 00	
Rents due and accrued,	68 31	
Premiums more than 3 months due, \$847 93		
Gross assets,	—————	\$599,756 02

LIABILITIES.

Losses adjusted, unpaid,	\$12,619 00	
Losses claimed and reported,	26,183 00	
Unearned premiums on outstanding risks, .	309,535 62	
Reclaimable on perpetual fire policies, . .	4,804 06	
State and local taxes,	3,000 00	
Commissions and brokerage,	6,899 91	
Miscellaneous,	299 22	
Gross liabilities,	—————	\$663,340 81
Surplus,		\$236,415 21

INCOME.

Fire premiums outstanding Dec 31, 1890, .	\$25,964 69	
Premiums on risks written or renewed, . .	392,434 31	
Total,	\$418,399 00	
Premiums now in course of collection, . .	33,756 93	
Entire premiums collected,	\$384,642 07	
Less re-insurance and return premiums, .	44,143 84	
Net cash fire premiums received,	—————	\$340,498 23
Interest received on mortgages,		10,506 96
Interest and dividends received from all other sources, .		14,986 31
Income from rents,		320 00
Additional premiums,		1,548 59
Deposits received for perpetual fire risks, . .	\$118 75	
Gross cash income,		\$367,860 09

* Value of lands mortgaged, \$279,425 00
Value of buildings thereon, 255,125 00
Amount of insurance held as collateral, 53,275 00

EXPENDITURES.

Cash paid for fire losses,	\$256,281 22	
Deduct salvage and re-insurance,	1,840 72	
Net cash paid for fire losses,		\$254,440 50
Cash paid for commissions and brokerage,		71,434 35
for salaries of officers and employees,		23,993 14
for incidentals,		29,768 75
Gross cash expenditures,		\$379,636 74

RISKS AND PREMIUMS.

		Premiums.
Fire risks outstanding Dec. 31, 1890,	\$47,786,894 00	\$580,338 15
Fire risks written during 1891,	32,005,953 00	392,434 31
Total,	\$79,792,847 00	\$972,772 46
Deduct risks expired and terminated,	29,125,303 00	356,850 70
In force at end of year,	\$50,667,544 00	\$615,921 76
Deduct amount re-insured,	310,784 00	3,325 37
Net amount in force,	\$50,356,760 00	\$612,596 39
Perpetual risks in force (not included above),	166,675 00	5,162 17

MISCELLANEOUS.

Premiums received from organization of company,	\$6,849,111 00
Losses paid from organization of company,	4,359,977 00
Fire losses incurred during the year,	271,242 00

"FARRAGUT FIRE INSURANCE COMPANY," NEW YORK, N. Y.

[Incorporated Jan. 29, 1872. Commenced business Jan. 30, 1872.]

PAID-UP CAPITAL, \$200,000.

JOHN E. LEFFINGWELL, *President.*SAMUEL DARBEE, *Secretary.*

DETAILED STATEMENT OF STOCKS AND BONDS.

	Par Value.	Market Value.
United States bonds,	\$60,000 00	\$70,800 00
District of Columbia bonds,	60,000 00	69,000 00
New York, Ontario & Western Railroad bonds,	50,000 00	56,750 00
Fourth National Bank stock,	10,000 00	17,250 00
New York Produce Exchange Bank stock,	5,200 00	6,240 00
Clinton Bank stock,	6,000 00	6,900 00
Long Island Loan and Trust Company stock,	25,000 00	55,000 00
Brooklyn Gas Light Company stock,	11,250 00	13,500 00
People's Gas Light Company stock,	5,000 00	4,000 00
Citizens' Gas Light Company stock,	4,000 00	3,680 00
	\$236,450 00	\$303,120 00

Securities held as collateral for cash loans:—

	Market Value.	Loaned Thereon.
Central National Bank stock,	\$3,175 00	\$2,500 00
Mahoning Coal Railroad stock,	11,250 00	6,000 00
Clinton Bank stock,	12,650 00	9,000 00
Cleveland, Cin , Chic. & St. Louis R.R. stock, .	483 75	1,600 00
Lake Shore & Michigan Southern R.R. stock,	615 00	
Globe Stationery and Printing Co. stock, .	1,500 00	
	<hr/>	<hr/>
	\$29,673 75	\$19,100 00

SUMMARY OF ASSETS DEC. 31, 1891.

Cash value of unencumbered real estate, .	\$6,000 00	
Loans on mortgage of real estate (first liens*),	20,500 00	
Interest accrued thereon,	300 00	
Stocks and bonds, as per schedule,	303,120 00	
Loans on collateral security, as per schedule, .	19,100 00	
Cash in the office of the company,	671 19	
Cash deposited in bank,	14,493 06	
Interest due and accrued,	241 50	
Premiums in course of collection (gross), .	29,256 46	
Rents due and accrued,	40 00	
Office furniture and fixtures, . . . \$4,000 00		
Premiums more than 3 months due, 1,965 99		
Gross assets,	<hr/>	\$393,722 21

LIABILITIES:

Losses adjusted, unpaid,	\$3,972 57	
claimed and reported,	6,398 50	
disputed or resisted,	1,660 45	
Unearned premiums on outstanding risks, .	121,662 66	
Due and accrued for rent, salaries, etc., .	2,108 33	
Due for borrowed money,	10,000 00	
State and local taxes,	677 69	
Commissions and brokerage,	6,023 66	
Interest,	122 22	
Gross liabilities, except capital,	<hr/>	152,626 08
Surplus as regards policy-holders,		\$241,096 13
Paid-up capital,		200,000 00
Surplus over capital,		<hr/>
		\$41,096 13

* Value of land mortgaged, \$23,500 00
Value of buildings thereon, 12,000 00
Amount of insurance held as collateral, 11,300 00

INCOME.

Fire premiums outstanding Dec 31, 1890,	\$27,412 89	
Same not collected,	407 12	
Net collected,	\$27,005 77	
Premiums on risks written or renewed,	193,039 59	
Total,	\$220,045 36	
Premiums now in course of collection,	31,222 45	
Entire premiums collected,	\$188,822 91	
Less re-insurance and return premiums,	23,850 57	
Net cash fire premiums received,		\$164,972 34
Interest received on mortgages,		1,312 50
Interest and dividends received from all other sources,		13,575 07
Income from rents, etc.,		486 95
Gross cash income,		\$180,346 86

EXPENDITURES.

Cash paid for fire losses,	\$135,166 16	
Deduct salvage and re-insurance,	5,381 23	
Net cash paid for fire losses,		\$129,784 93
Cash dividends paid,		20,000 00
Cash paid for commissions and brokerage,		31,526 61
for salaries of officers and employees,		23,813 00
for State and local taxes,		4,785 59
for incidentals,		17,887 24
Gross cash expenditures,		\$227,797 37

RISKS AND PREMIUMS.

		Premiums.
Fire risks outstanding Dec. 31, 1890,	\$29,731,671 00	\$237,296 86
Fire risks written during 1891,	21,170,850 00	193,039 59
Total,	\$50,902,521 00	\$430,336 45
Deduct risks expired and terminated,	22,050,929 00	181,586 85
In force at end of year,	\$28,851,592 00	\$248,749 60
Deduct amount re-insured,	1,270,370 00	9,014 09
Net amount in force,	\$27,581,222 00	\$239,735 51

MISCELLANEOUS.

Premiums received from organization of company,	\$3,023,736 00
Losses paid from organization of company,	1,407,403 00
Fire losses incurred during the year,	137,236 00
Cash dividends declared from organization of company,	454,000 00
Dividends declared during the year (10 per cent.),	20,000 00
Company's stock owned by directors,	60,400 00

"FIRE ASSOCIATION OF PHILADELPHIA," PHILADELPHIA, PA.

[Incorporated March 17, 1820. Commenced business Sept. 1, 1817.]

PAID-UP CAPITAL, \$500,000.

E. C. IRVIN, *President.*BENJ. T. HERKNES, *Secretary.*

DETAILED STATEMENT OF STOCKS AND BONDS.

	Par Value.	Market Value.
Philadelphia city bonds,	\$472,900 00	\$554,938 00
Camden city bonds,	1,500 00	1,845 00
Clay Centre city bonds,	3,000 00	3,000 00
Richmond city bonds,	25,000 00	30,000 00
Millville city bonds,	6,000 00	6,600 00
Cincinnati city bonds,	125,000 00	157,500 00
Altoona city bonds,	54,500 00	54,500 00
Georgia State bonds,	25,000 00	26,000 00
Northern Central Railroad bonds,	168,000 00	189,840 00
Catawissa Railroad bonds,	10,000 00	11,800 00
Lehigh Valley Railroad bonds,	132,000 00	170,200 00
Shamokin Valley & Pottsville Railroad bonds,	20,000 00	23,800 00
Philadelphia & Erie Railroad bonds, . . .	100,000 00	113,000 00
Belt Railroad and Stockyards bonds, . . .	50,000 00	56,000 00
Louisville & Nashville Railroad bonds, . .	91,000 00	104,650 00
Texas & Pacific Railroad bonds,	13,000 00	13,910 00
Camden & Atlantic Railroad bonds, . . .	30,000 00	31,200 00
Pennsylvania Railroad bonds,	108,000 00	133,900 00
Northern Pacific Railroad bonds,	45,000 00	49,150 00
Phila. & Reading Railroad bonds,	10,000 00	8,600 00
Phila. & Reading R.R. Car Trust certificates, .	25,000 00	25,000 00
Pennsylvania Company bonds,	16,000 00	16,960 00
Security Car Trust of Pennsylvania bonds, .	12,000 00	12,000 00
Baltimore & Ohio Equipment Ass'n bonds, .	25,000 00	25,000 00
Pennsylvania & New York Canal bonds, . .	8,000 00	8,640 00
Lehigh Coal and Navigation Company bonds,	100,000 00	126,000 00
Chamber of Commerce Ass'n bonds, . . .	11,000 00	11,000 00
Masonic Temple bonds,	20,000 00	20,000 00
Peoria Mercantile Library Ass'n bonds, . .	14,000 00	14,000 00
Philadelphia City Pass. R.W. bonds, . . .	50,000 00	53,500 00
2530 shares Pennsylvania Railroad, . . .	126,500 00	144,210 00
331 " Phil., Germant'n & Norrist'n R.R.,	16,550 00	42,037 00
70 " Chestnut Hill Railroad,	3,500 00	8,890 00
306 " Fire Ass'n of Phila., \$104,805 00		

\$1,917,450 00 \$2,247,670 00

Securities held as collateral for cash loans:—

	Market Value.	Loaned Thereon.
100 shares Northern Pacific Railroad, . . .	\$2,575 00	\$25,000 00
Phila. & Reading Railroad bonds,	30,750 00	

	Market Value.	Loaned Thereon.
53 shares 13th & 15th Pass. Railroad, . .	\$10,070 00	\$25,000 00
200 " Northern Pacific Railroad, . .	5,150 00	
100 " Pennsylvania Railroad, . .	5,700 00	
Philadelphia & Reading Railroad bonds, .	12,407 50	25,000 00
100 shares Northern Pacific Railroad, . .	7,112 50	
100 " Philadelphia & Erie Railroad, . .	3,400 00	
100 " Hestonville P. Railroad, . .	3,000 00	
Philadelphia & Reading Railroad bonds, .	12,925 00	70,000 00
639 shares Merchants' National Bank, . .	63,900 00	
250 " Camden Iron Company, . .	25,000 00	
100 " Diamond State Iron Company, . .	10,000 00	20,000 00
500 " Pennsylvania Railroad Company, .	28,500 00	
Loaned on company's own stock, . \$400 00		
	<hr/> \$220,490 00	<hr/> \$165,000 00

SUMMARY OF ASSETS DEC. 31, 1891.

Cash value of unencumbered real estate, .	\$178,809 41	
Loans on mortgage of real estate (first liens*),	1,774,904 80	
Interest due or accrued thereon, . . .	35,774 05	
Stocks and bonds, as per schedule, . . .	2,247,670 00	
Loans on collateral security, as per schedule, .	165,000 00	
Cash in the office of the company, . . .	33,047 91	
Cash deposited in bank,	192,012 98	
Interest due and accrued,	13,408 13	
Premiums in course of collection (gross), .	321,894 46	
Rents due and accrued,	125 00	
Gross assets,	<hr/>	\$4,962,646 74
Deduct special deposits in other States, . .	. . . . .	56,000 00
Balance,		<hr/> \$4,906,646 74

LIABILITIES.

Losses adjusted, unpaid,	\$143,366 93
claimed and reported;	124,290 00
disputed or resisted,	17,512 00
Total amount of losses,	<hr/> \$285,168 93
Less re-insurance,	5,788 06
Net amount of unpaid losses,	<hr/> \$279,380 87
Unearned premiums on outstanding risks, .	1,396,113 35
Reclaimable on perpetual fire policies, . .	1,873,366 86

* Value of lands mortgaged, \$2,325,617 00
Value of buildings thereon, 1,964,529 00
Amount of insurance held as collateral, 1,492,800 00

State and local taxes,	\$1,729 29	
Commissions and brokerage,	51,007 98	
Return premiums,	30,339 61	
Re-insurance,	25,529 68	
<hr/>		
Gross liabilities except capital,	\$3,657,467 64	
Deduct liability on special deposits,	44,239 50	
<hr/>		\$3,613,228 14
<hr/>		
Surplus as regards policy-holders,	\$1,293,418 60	
Paid-up capital,	500,000 00	
<hr/>		
Surplus over capital,	\$793,418 60	

INCOME.

Fire premiums outstanding Dec. 31, 1890,	\$250,532 41	
Same not collected,	18,683 41	
<hr/>		
Net collected,	\$231,849 00	
Premiums on risks written or renewed,	2,181,857 11	
<hr/>		
Total,	\$2,413,706 11	
Premiums now in course of collection,	321,894 46	
<hr/>		
Entire premiums collected,	\$2,091,811 65	
Less re-insurance and return premiums,	314,805 66	
Net cash fire premiums received,	<hr/> \$1,777,005 99	
Interest received on mortgages,	100,074 57	
Interest and dividends received from all other sources,	133,506 86	
Income from rents, etc.,	4,568 55	
Deposits received for perpetual fire risks,	\$63,807 49	
<hr/>		
Gross cash income,	\$2,015,155 97	

EXPENDITURES.

Cash paid for fire losses,	\$1,251,975 88	
Deduct salvage and re-insurance,	40,041 29	
Net cash paid for fire losses,	<hr/> \$1,211,934 59	
Cash dividends paid,	200,000 00	
Cash paid for commissions and brokerage,	384,777 18	
for salaries of officers and employees,	161,402 90	
for State and local taxes,	56,223 17	
for incidentals,	17,369 26	
Deposits returned on perpetual fire risks,	\$39,420 67	
<hr/>		
Gross cash expenditures,	\$2,031,707 10	

RISKS AND PREMIUMS.

		Premiums.
Fire risks outstanding Dec. 31, 1890,	\$292,497,738 00	\$4,498,181 39
Fire risks written during 1891,	. 178,617,086 00	2,181,857 11
Total,	\$471,114,824 00	\$6,680,038 50
Deduct risks expired and terminated,	. 159,107,368 00	1,904,085 77
In force at end of year,	\$312,007,456 00	\$4,775,952 73
Deduct amount re-insured,	. 3,802,643 00	59,697 79
Net amount in force,	\$308,204,813 00	\$4,716,254 94
Perpetual risks in force (included above),	. 84,521,028 00	2,022,691 00

MISCELLANEOUS.

Premiums received from organization of company,	\$28,641,726 00
Losses paid from organization of company,	. 16,401,540 00
Fire losses incurred during the year,	. 1,348,810 00
Cash dividends declared from organization of company,	. 4,179,762 00
Dividends declared during the year (40 per cent),	. 200,000 00
Company's stock owned by directors,	. 35,550 00

"THE FIRE INSURANCE COMPANY OF THE COUNTY OF
PHILADELPHIA," PHILADELPHIA, PA.

[Incorporated May 31, 1832. Commenced business April 19, 1833.]

PAID-UP CAPITAL, \$400,000.

JAMES N. STONE, *President*.

CHAS. R. PECK, *Secretary*.

DETAILED STATEMENT OF STOCKS AND BONDS.

	Par Value.	Market Value.
Jersey City bonds,	\$9,000 00	\$10,080 00
Delaware & Bound Brook Railroad bonds,	24,000 00	30,480 00
North Pennsylvania Railroad bonds,	12,000 00	13,320 00
Catawissa Railroad bonds,	4,000 00	4,720 00
Pennsylvania Company bonds,	7,000 00	7,455 00
Penn. & N. Y. Canal and Railroad bonds,	10,000 00	11,550 00
11 shares Elmira & Williamsport Railroad,	550 00	528 00
Hunt & Broad Top R.R. and Coal Co. bonds,	10,500 00	11,550 00
Pittsburg, Cincinnati & St. Louis R.R. bonds,	20,000 00	23,300 00
American Steamship Company bonds,	4,500 00	4,770 00
West Jersey Railroad bonds,	7,000 00	7,490 00
New York Car Trust bonds,	4,000 00	4,000 00
United New Jersey R.R. and Canal Co. bonds,	20,000 00	23,000 00
Philadelphia & Erie Railroad bonds,	10,000 00	11,300 00
Pennsylvania Railroad bonds,	11,000 00	15,050 00
Junction Railroad bonds,	7,000 00	7,770 00
Camden & Atlantic Railroad bonds,	4,000 00	4,600 00
Belvidere Delaware Railroad bonds,	1,000 00	1,110 00

	Par Value.	Market Value.
Connecting Railway bonds,	\$3,000 00	\$3,510 00
264 shares Phila., Ger. & Norristown R.R., .	13,200 00	33,792 00
City of Camden bonds,	1,000 00	1,180 00
Pennsylvania Railroad bonds,	6,000 00	7,200 00
150 shares United Companies of New Jersey,	15,000 00	33,825 00
205 shares Germantown Passenger Railroad, .	10,250 00	18,860 00
Schuylkill River East Side Railroad bonds, .	15,000 00	15,900 00
Pennsylvania Steel Company bonds,	15,000 00	15,450 00
Baltimore & Ohio Equipment Asso bonds, .	12,000 00	12,000 00
100 shares 2d and 3d Streets Passenger R.R., .	5,000 00	14,600 00
Pennsylvania & Northwestern R.R. bonds, .	10,000 00	10,500 00
216 shares Pennsylvania Railroad,	10,800 00	12,339 00
Lehigh Valley Railway bonds,	43,000 00	48,375 00
69 shares Nat'l Bank of the Northern Liberties,	3,450 00	11,316 00
	<hr/>	<hr/>
	\$328,250 00	\$430,920 00

Securities held as collateral for cash loans:—

	Market Value.	Loaned Thereon.
100 shares Lehigh Valley Railroad,	\$4,900 00	\$10,000 00
100 " Metropolitan Traction Company, .	8,300 00	
60 " City Trust & Surety Co., Phila., .	6,600 00	5,000 00
	<hr/>	<hr/>
	\$19,800 00	\$15,000 00

SUMMARY OF ASSETS DEC. 31, 1891.

Cash value of unencumbered real estate, . .	\$67,500 00	
Loans on mortgage of real estate (first liens *),	257,400 00	
Interest due or accrued thereon,	4,127 78	
Stocks and bonds, as per schedule,	430,920 00	
Loans on collateral security, as per schedule, .	15,000 00	
Cash in the office of the company,	424 69	
Cash deposited in bank,	25,236 35	
Interest due and accrued,	890 07	
Premiums in course of collection (gross), .	26,062 71	
Rents due and accrued,	480 83	
Perpetual deposits in other companies, . .	2,754 83	
Gross assets,	<hr/>	\$830,797 26

LIABILITIES.

Losses adjusted, unpaid,	\$20,327 65
claimed and reported,	11,254 00
disputed or resisted,	1,515 13
	<hr/>
Total amount of losses,	\$33,096 78
Less re-insurance,	2,000 00
	<hr/>
Net amount of unpaid losses,	\$31,096 78
Unearned premiums on outstanding risks, .	111,250 31

* Total value of property mortgaged, \$562,550 00
Amount of insurance held as collateral, 199,700 00

Reclaimable on perpetual fire policies, . . .	\$173,988 77	
Dividends to stockholders unpaid, . . .	120 00	
Commissions and brokerage, . . .	5,212 54	
Gross liabilities, except capital, . . .	<u> </u>	\$321,668 40
Surplus as regards policy-holders, . . .		\$509,128 86
Paid-up capital, . . .		<u>400,000 00</u>
Surplus over capital, . . .		\$109,128 86

INCOME.

Fire premiums outstanding Dec. 31, 1890, . . .	\$39,664 36	
Premiums on risks written or renewed, . . .	229,357 52	
Total, . . .	<u>\$269,021 88</u>	
Premiums now in course of collection, . . .	26,062 71	
Entire premiums collected, . . .	<u>\$242,959 17</u>	
Less re-insurance and return premiums, . . .	59,035 96	
Net cash fire premiums received, . . .	<u> </u>	\$183,923 21
Interest received on mortgages, . . .		12,681 47
Interest and dividends received from all other sources, . . .		27,080 27
Income from rents, . . .		1,958 33
Discounts on perpetual premiums, . . .		198 05
Deposits received for perpetual fire risks, . . .	\$10,285 06	
Gross cash income, . . .		<u>\$225,841 33</u>

EXPENDITURES.

Cash paid for fire losses, . . .	\$183,523 73	
Deduct salvage and re-insurance, . . .	1,851 88	
Net cash paid for fire losses, . . .	<u> </u>	\$181,671 85
Cash dividends paid, . . .		28,068 00
Cash paid for commissions and brokerage, . . .		36,365 54
for salaries of officers and employees, . . .		10,716 04
for State and local taxes, . . .		6,692 05
for incidentals, . . .		13,082 30
Deposits returned on perpetual fire risks, . . .	\$6,811 40	
Gross cash expenditures, . . .		<u>\$276,595 78</u>

RISKS AND PREMIUMS.

		Premiums.
Fire risks outstanding Dec 31, 1890, . . .	\$21,293,543 00	\$254,036 65
Fire risks written during 1891, . . .	21,239,893 00	229,357 52
Total, . . .	<u>\$42,533,436 00</u>	<u>\$483,394 17</u>
Deduct risks expired and terminated, . . .	22,641,666 00	260,550 76
In force at end of year, . . .	<u>\$19,891,770 00</u>	<u>\$222,843 41</u>
Deduct amount re-insured, . . .	519,767 00	5,192 63
Net amount in force, . . .	<u>\$19,372,003 00</u>	<u>\$217,650 78</u>
Perpetual risks in force (not included above), . . .	7,385,832 00	191,745 66

MISCELLANEOUS.

Premiums received from organization of company, . . .	\$1,957,555 00
Losses paid from organization of company, . . .	1,211,077 00
Fire losses incurred during the year, . . .	181,249 00
Cash dividends declared from organization of company, . .	564,408 00
Dividends declared during the year (7 per cent.), . . .	28,000 00
Company's stock owned by directors, . . .	82,100 00

"FIREMAN'S FUND INSURANCE COMPANY," SAN FRANCISCO,
CAL.

[Incorporated May 3, 1863. Commenced business June 18, 1863.]

PAID-UP CAPITAL, \$1,000,000.

D. J. STAPLES, *President.*BERNARD FAYMONVILLE, *Secretary.*

DETAILED STATEMENT OF STOCKS AND BONDS.

	Par Value.	Market Value.
Omnibus Cable Company bonds, . . .	\$200,000 00	\$230,000 00
Market Street Cable Railroad Company bonds, . . .	43,000 00	52,890 00
Powell Street Railway Company bonds, . . .	50,000 00	57,000 00
Sutter Street Railway bonds, . . .	50,000 00	52,500 00
Northern Railway of California bonds, . . .	50,000 00	55,250 00
Presidio and Ferries Railroad Co. bonds, . . .	25,000 00	25,625 00
Oakland City Gas, Light and Heat Co. bonds, . . .	50,000 00	51,500 00
San Diego Gas and Elect. Light Co. bonds, . . .	20,000 00	20,600 00
Riverside Water Company bonds, . . .	70,000 00	72,100 00
California Dry Dock Company bonds, . . .	49,000 00	49,735 00
Pacific Rolling Mills bonds, . . .	20,000 00	20,400 00
Union Iron Works bonds, . . .	3,000 00	3,045 00
60 shares Bank of California, . . .	6,000 00	15,750 00
107 " First National Bank, . . .	10,700 00	18,618 00
100 " Anglo-California Bank, . . .	5,000 00	7,250 00
314 " Grangers' Bank of California, . . .	31,400 00	32,970 00
450 " Oakland Bank of Savings, . . .	22,500 00	33,750 00
64 " Savings Bank of Santa Rosa, . . .	9,000 00	9,472 00
1000 " California Street Cable R.R. Co., . . .	100,000 00	116,000 00
550 " Presidio and Ferries R.R. Co., . . .	30,250 00	13,750 00
600 " N. Beach, and Mission R'y Co., . . .	10,500 00	13,500 00
440 " Sutter Street R R. Company, . . .	44,000 00	39,600 00
550 " Oakland Gas, Light and Heat Co., . . .	11,000 00	19,800 00
400 " Spring Valley Water, . . .	40,000 00	38,800 00
100 " Pacific Gas Improvement Co., . . .	3,333 33	7,850 00
656 " California Dry-Dock Company, . . .	65,600 00	22,960 00
500 " Pacific Rolling Mills, . . .	50,000 00	50,000 00

\$1,069,283 33 \$1,130,715 00

Securities held as collateral for cash loans:—

	Market Value.	Loaned Thereon.
461 shares Bank of Sonoma County, . . .	\$53,015 00	\$39,300 00
25 " California Street Cable R.R. Co., .	2,900 00	1,500 00
50 " Eagle Canning Company, . . .	2,500 00	800 00
100 " Bank of California, . . .	26,250 00	13,000 00
200 " Loma Prieta Lumber Co., . . .	20,000 00	7,500 00
60 " Bank of California, . . .	15,750 00	35,000 00
188 " First Nat Bank of San Francisco,	32,712 00	
Park and Cliff House Railroad bonds, . .	50,000 00	50,000 00
331 shares California Safe Dep. & Trust Co.,	15,557 00	
75 " Atlantic Dynamite Co., . . .	3,300 00	6,500 00
66 " Giant Powder Co., . . .	3,564 00	
6 " San Francisco Savings Union, . . .	2,700 00	12,000 00
150 " Bank of Sonoma County, . . .	17,250 00	
440 " California Dry Dock Co., . . .	15,400 00	17,500 00
65 " Bank of California, . . .	17,062 50	
25 " Savings Bank of Santa Rosa, . . .	3,750 00	1,000 00
150 " Bank of Sonoma County, . . .	17,250 00	5,000 00
440 " Masonic Hall Association, . . .	6,600 00	5,500 00
3250 " Inyo Marble Company, . . .	4,875 00	2,000 00
25 " Bank of Sonoma County, . . .	2,875 00	2,000 00
20 " Spring Valley Water, . . .	1,940 00	500 00
150 " Santa Rosa Bank, . . .	21,000 00	10,000 00
20 " Grangers' Bank of California, . . .	1,340 00	500 00
10 " Cal. Bank & Trust Co. of Oakland,	1,100 00	600 00
Southern Pacific Railroad bonds, . . .	7,000 00	5,000 00
403 shares California Dry Dock Co, . . .	14,105 00	10,000 00
Northern R.R. bonds, . . .	68,510 00	50,000 00
60 shares San Francisco Gas Light Co., .	3,900 00	10,000 00
200 " California Electric Light Co., .	3,000 00	
100 " Anglo-California Bank, . . .	7,250 00	
20 " Title Insurance and Trust Co., . .	1,500 00	1,000 00
	<u>\$443,955 50</u>	<u>\$286,200 00</u>

SUMMARY OF ASSETS DEC. 31, 1891.

Cash value of unencumbered real estate, . .	\$313,757 03
Loans on mortgage of real estate (first liens*),	402,375 00
Interest due or accrued thereon, . . .	2,227 18
Stocks and bonds, as per schedule, . . .	1,130,715 00
Loans on collateral security, as per schedule, .	286,200 00
Cash in the office of the company, . . .	15,355 62
Cash deposited in bank, . . .	332,251 91
Interest due and accrued, . . .	7,844 20

* Value of lands mortgaged, \$971,355 00
Value of buildings thereon, 305,400 00
Amount of insurance held as collateral, 179,200 00

Premiums in course of collection (gross),	\$277,911 14	
Notes taken for marine and inland risks,	57,038 61	
Rents, re-insurance, etc.,	18,714 13	
Gross assets,		\$2,844,389 82
Deduct special deposits in other States,		50,000 00
Balance,		<u>\$2,794,389 82</u>

LIABILITIES.

Losses adjusted, unpaid,	\$21,589 93	
claimed and reported,	228,660 31	
disputed or resisted,	13,063 33	
Total amount of losses,	<u>\$263,313 57</u>	
Less re-insurance,	107,890 80	
Net amount of unpaid losses,	<u>\$155,422 77</u>	
Unearned premiums on outstanding risks,	1,045,121 34	
Commissions and brokerage,	24,410 35	
Bills payable, etc,	11,037 50	
Gross liabilities, except capital,	<u>\$1,235,991 96</u>	
Deduct liability on special deposits,	19,768 28	
		<u>1,216,223 68</u>
Surplus as regards policy-holders,		\$1,578,166 14
Paid-up capital,		<u>1,000,000 00</u>
Surplus over capital,		<u>\$578,166 14</u>

INCOME.

Fire premiums outstanding Dec. 31, 1890,	\$242,158 94	
Premiums on risks written or renewed,	1,751,791 61	
Total,	<u>\$1,993,950 55</u>	
Premiums now in course of collection,	256,622 06	
Entire premiums collected,	<u>\$1,737,328 49</u>	
Less re-insurance and return premiums,	500,563 35	
Net cash fire premiums received,		<u>\$1,236,765 14</u>
Marine premiums outstanding Dec. 31, 1890,	\$82,486 69	
Premiums on risks written or renewed,	518,281 35	
Total,	<u>\$600,768 04</u>	
Premiums now in course of collection,	78,327 69	
Entire premiums collected,	<u>\$522,440 35</u>	
Less re-insurance and return premiums,	259,732 83	
Net cash marine premiums received,		<u>262,707 52</u>
Interest received on mortgages,		24,394 68
Interest and dividends received from all other sources,		80,902 60
Income from rents,		<u>25,219 74</u>
Gross cash income,		<u>\$1,629,989 68</u>

EXPENDITURES.

Cash paid for fire losses,	\$820,625 28	
Deduct salvage and re-insurance,	129,663 40	
Net cash paid for fire losses,	<u> </u>	\$690,961 88
Cash paid for marine and inland losses,	\$191,970 21	
Deduct salvage and re-insurance,	89,373 36	
Net cash paid for marine and inland losses,	<u> </u>	102,596 85
Cash dividends paid,		120,000 00
Cash paid for commissions and brokerage,		195,760 32
for salaries of officers and employees,		133,011 71
for State and local taxes,		26,306 65
for incidentals,		143,938 58
Gross cash expenditures,		<u>\$1,412,575 99</u>

RISKS AND PREMIUMS.

		Premiums.
Fire risks outstanding Dec. 31, 1890,	\$133,165,902 00	\$1,817,613 37
Fire risks written during 1891,	130,578,778 00	1,751,791 61
Total,	<u>\$263,744,680 00</u>	<u>\$3,569,404 98</u>
Deduct risks expired and terminated,	116,977,099 00	1,621,274 26
In force at end of year,	<u>\$146,767,581 00</u>	<u>\$1,948,130 72</u>
Deduct amount re-insured,	12,897,911 00	232,569 94
Net amount in force,	<u>\$133,869,670 00</u>	<u>\$1,715,560 78</u>
Marine risks outstanding Dec. 31, 1890,	3,765,996 00	184,807 09
Marine risks written during 1891,	42,630,877 00	518,281 35
Total,	<u>\$46,396,873 00</u>	<u>\$703,088 44</u>
Deduct risks expired and terminated,	39,726,307 00	476,304 46
In force at end of year,	<u>\$6,670,566 00</u>	<u>\$226,783 98</u>
Deduct amount re-insured,	2,571,999 00	81,273 97
Net amount in force,	<u>\$4,098,567 00</u>	<u>\$145,510 01</u>

MISCELLANEOUS.

Premiums received from organization of company,	\$20,673,480 00
Losses paid from organization of company,	10,486,446 00
Fire losses incurred during the year,	733,511 00
Marine and inland losses incurred during the year,	133,357 00
Cash dividends declared from organization of company,	2,056,060 00
Dividends declared during the year (12 per cent.),	120,000 00
Company's stock owned by directors,	142,100 00

"THE PRESIDENT AND DIRECTORS OF THE FIREMEN'S INSURANCE COMPANY OF BALTIMORE," BALTIMORE, MD.

[Incorporated December, 1825. Commenced business Aug. 2, 1826.]

PAID-UP CAPITAL, \$378,000.

JAMES M. ANDERSON, *President.*

F. E. S. WOLFE, *Secretary.*

DETAILED STATEMENT OF STOCKS AND BONDS.

	Par Value.	Market Value.
Virginia State bonds,	\$37,556 00	\$13,687 82
Tennessee State bonds,	34,000 00	24,225 00
Baltimore city bonds,	129,400 00	139,798 00
310 shares Commercial and Farmers' N'l Bank,	31,000 00	40,920 00
200 " Nat'l Farmers' and Planters' Bank,	5,000 00	9,500 00
58 " Merchants' National Bank, . .	5,800 00	8,598 50
132 " National Bank of Baltimore, . .	13,200 00	19,140 00
808 " Mechanics' National Bank, . . .	8,080 00	11,312 00
50 " Nat'l Farmers' and Merchants' Bank,	2,000 00	3,000 00
55 " People's Bank,	1,100 00	1,045 50
4 " Equitable National Bank,	400 00	380 00
325 " Baltimore City Passenger Railway,	8,125 00	21,125 00
50 " George's Creek Coal and Iron Co., .	5,000 00	5 750 00
100 " Consolidated Gas Company, . . .	10,000 00	4,400 00
238 " German Fire Insurance Company,	2,380 00	4,403 00
50 " Baltimore Fire Insurance Company,	500 00	1,100 00
200 " Howard Fire Insurance Company,	1,000 00	1,300 00
100 " Associated Firemen's Insurance Co.,	500 00	700 00
Baltimore & Ohio Railroad Car Trust bonds, .	10,000 00	10,000 00
Baltimore & Ohio Railroad Equipment bonds,	10,000 00	10,000 00
Illinois Central Railroad bonds,	10,000 00	10,000 00
Georgia Pacific Railroad bonds,	5,000 00	5,162 00
Western North Carolina Railroad bonds, .	5,000 00	5,000 00
Baltimore & O. Southwestern Railroad bonds,	10,000 00	10,475 00
Pittsburg & Connellsville Railroad bonds, .	5,000 00	5,750 00
Chesapeake Gas Company bonds,	10,000 00	10,600 00
Ohio & Mississippi Railroad bonds, . . .	5,000 00	5,575 00
Columbia & Greenville Railroad bonds, . .	10,000 00	10,400 00
Northern Central Railroad bonds,	5,000 00	5,650 00
Columbus & Cincinnati Midland R.R. bonds, .	5,000 00	4,750 00
Georgia, Carolina & Northern Railroad bonds,	10,000 00	10,300 00
Frederick County, Md., bonds,	20,000 00	20,000 00
Sioux City Railroad bonds,	10,000 00	10,000 00
	<hr/> \$425,041 00	<hr/> \$444,046 82

SUMMARY OF ASSETS DEC. 31, 1891.

Cash value of unencumbered real estate, .	\$146,875 00
Stocks and bonds, as per schedule, . . .	444,046 82
Cash in the office of the company,	3,221 22

Cash deposited in bank,	\$2,140 13	
Interest due and accrued,	5,807 65	
Premiums in course of collection (gross),	7,780 38	
Rents due and accrued,	1,238 80	
Office furniture, etc.,	\$2,787 52	
Premiums more than 3 months due,	94 50	
Gross assets,		\$611,110 00

LIABILITIES.

Losses adjusted, unpaid,	\$21,217 95	
Losses claimed and reported,	8,389 98	
Unearned premiums on outstanding risks,	100,345 30	
Reclaimable on perpetual fire policies,	2,397 68	
Dividends to stockholders unpaid,	1,031 94	
Due and accrued for rent, salaries, etc.,	368 84	
State and local taxes,	160 15	
Commissions and brokerage,	553 74	
Return premiums,	62 47	
Gross liabilities, except capital,		134,528 05
Surplus as regards policy-holders,		\$476,581 95
Paid-up capital,		378,000 00
Surplus over capital,		\$98,581 95

INCOME.

Fire premiums outstanding Dec 31, 1890,	\$11,247 49	
Premiums on risks written or renewed,	175,469 01	
Total,	\$186,716 50	
Premiums now in course of collection,	7,874 88	
Entire premiums collected,	\$178,841 62	
Less re-insurance and return premiums,	28,594 02	
Net cash fire premiums received,		\$150,247 60
Interest and dividends received from all sources,		20,126 32
Income from rents,		7,578 83
Deposits received for perpetual fire risks,	\$818 30	
Gross cash income,		\$177,952 75

EXPENDITURES.

Cash paid for fire losses,	\$111,775 22	
Deduct salvage and re-insurance,	1,904 93	
Net cash paid for fire losses,		\$109,870 29
Cash dividends paid,		22,691 34
Cash paid for commissions and brokerage,		30,559 07
for salaries of officers and employees,		8,278 50
for State and local taxes,		11,460 78
for incidentals,		5,107 30
Deposits returned on perpetual fire risks,	\$173 00	
Gross cash expenditures,		\$187,967 28

RISKS AND PREMIUMS.

		Premiums.
Fire risks outstanding Dec. 31, 1890,	. . \$25,309,278 00	\$213,638 18
Fire risks written during 1891,	. . . 18,860,997 00	175,469 01
Total, . . . . .	. \$44,170,275 00	\$389,107 19
Deduct risks expired and terminated,	. . 21,659,132 00	184,187 24
In force at end of year, . . . . .	. \$22,511,143 00	\$204,919 95
Deduct amount re-insured, . . . . .	. 444,925 00	4,229 35
Net amount in force, . . . . .	. \$22,066,218 00	\$200,690 60
Perpetual risks in force (not included above),	60,975 00	2,523 87

MISCELLANEOUS.

Premiums received from organization of company,	. . \$6,542,212 00
Losses paid from organization of company, . . . . .	. 3,292,897 00
Fire losses incurred during the year, . . . . .	. 122,700 00
Cash dividends declared from organization of company,	. 3,237,829 00
Dividends declared during the year (6 per cent.), . . . . .	. 22,680 00
Company's stock owned by directors, . . . . .	. 28,368 00

"FIREMEN'S INSURANCE COMPANY OF NEWARK, N. J.,"
NEWARK, N. J.

[Incorporated Dec. 3, 1855. Commenced business Dec. 3, 1855.]

PAID-UP CAPITAL, \$600,000.

JOHN H. KASE, *President.*CHAS. COLYER, *Secretary.*

DETAILED STATEMENT OF STOCKS AND BONDS.

	Par Value.	Market Value.
United States bonds,	\$30,000 00	\$34,325 00
Morris & Essex Railroad bonds,	50,000 00	67,750 00
Orange and Newark Railroad bonds,	40,000 00	43,200 00
Essex Pass. Railway bonds,	24,000 00	25,920 00
East Orange Township bonds,	3,186 52	3,186 52
Newark Elec. Light and P. Co. bonds,	12,500 00	12,500 00
United N. J. Railroad & Canal Co. stock,	13,900 00	31,275 00
Delaware, Lack. & Western Railroad stock,	55,000 00	76,450 00
Morris & Essex Railroad stock,	65,000 00	93,600 00
Newark City National Bank stock,	20,000 00	30,600 00
Second National Bank stock,	20,000 00	29,000 00
National Newark Banking Company stock,	20,000 00	31,000 00
National State Bank stock,	30,000 00	45,000 00
Essex County National Bank stock,	18,900 00	40,635 00
German National Bank stock,	4,200 00	7,140 00
Manufacturers' National Bank stock,	10,000 00	14,500 00

	Par Value.	Market Value.
Newark Fire Insurance Company stock, . .	\$5,000 00	\$8,250 00
American Insurance Company stock, . .	20,000 00	40,000 00
Paterson Gas Light Company stock, . .	10,000 00	10,000 00
Newark Gas Light Company stock, . .	11,000 00	24,200 00
Citizens' Gas Light Company stock, . .	11,850 00	20,737 50
Newark and Rosendale Cement Co. stock, .	4,000 00	3,200 00
	<hr/>	<hr/>
	\$478,536 52	\$692,469 02

SUMMARY OF ASSETS DEC. 31, 1891.

Cash value of unencumbered real estate, .	\$120,035 23	
Loans on mortgage of real estate (first liens*),	967,981 57	
Interest due or accrued thereon, . . .	14,927 20	
Stocks and bonds, as per schedule, . . .	692,469 02	
Cash in the office of the company, . . .	125 89	
Cash deposited in bank,	11,793 71	
Interest due and accrued,	7,088 00	
Premiums in course of collection (gross), . .	33,331 97	
Rents due and accrued,	388 33	
Re-insurance due,	25 65	
Premiums more than 3 months due, \$1,041 97		
Gross assets,	<hr/>	\$1,848,166 57

LIABILITIES.

Losses adjusted, unpaid,	\$6,244 17	
claimed and reported,	20,152 36	
disputed or resisted,	3,487 40	
	<hr/>	
Total amount of losses,	\$29,883 93	
Less re-insurance,	457 26	
	<hr/>	
Net amount of unpaid losses,	\$29,426 67	
Unearned premiums on outstanding risks, .	236,563 57	
Unpaid scrip ordered to be redeemed, . .	1,959 00	
Interest due or accrued on scrip,	517 25	
Commissions and brokerage,	6,189 77	
Return premiums,	3,547 24	
Gross liabilities, except capital, . . .	<hr/>	278,203 50
		<hr/>
Surplus as regards policy-holders,		\$1,569,963 07
Paid-up capital,		600,000 00
		<hr/>
Surplus over capital,		\$969,963 07

* Total value of property mortgaged, \$2,338,075 00
Amount of insurance held as collateral, 1,301,300 00

INCOME.

Fire premiums outstanding Dec. 31, 1890,	\$16,961 09	
Same not collected,	216 80	
Net collected,	<u>\$16,744 29</u>	
Premiums on risks written or renewed,	338,153 33	
Total,	<u>\$354,897 62</u>	
Premiums now in course of collection,	34,373 94	
Entire premiums collected,	<u>\$320,523 68</u>	
Less re-insurance and return premiums,	35,224 04	
Net cash fire premiums received,	-----	\$285,299 64
Interest received on mortgages,		49,800 73
Interest and dividends received from all other sources,		36,668 06
Income from rents,		<u>9,356 77</u>
Gross cash income,		\$381,125 20

EXPENDITURES.

Cash paid for fire losses,	\$182,211 82	
Deduct salvage and re-insurance,	6,430 88	
Net cash paid for fire losses,	-----	\$175,780 94
Cash dividends paid,		72,000 00
Interest paid scrip-holders,		4 98
Cash paid for commissions and brokerage,		51,952 34
for salaries of officers and employees,		20,685 02
for State and local taxes,		11,668 54
for repairs on real estate,		1,100 40
for incidentals,		<u>20,549 62</u>
Gross cash expenditures,		\$353,741 84

RISKS AND PREMIUMS.

		Premiums.
Fire risks outstanding Dec. 31, 1890,	\$51,368,873 00	\$426,974 51
Fire risks written during 1891,	42,782,422 00	338,153 33
Total,	<u>\$94,151,295 00</u>	<u>\$765,127 84</u>
Deduct risks expired and terminated,	35,099,621 00	291,739 78
In force at end of year,	<u>\$59,051,674 00</u>	<u>\$473,388 06</u>
Deduct amount re-insured,	1,323 083 00	12,096 37
Net amount in force,	<u>\$57,728,591 00</u>	<u>\$461,291 69</u>

MISCELLANEOUS.

Premiums received from organization of company,	\$5,750,923 00
Losses paid from organization of company,	2,500,864 00
Fire losses incurred during the year,	190,501 00
Cash dividends declared from organization of company,	1,254,500 00
Dividends declared during the year (12 per cent),	72,000 00
Company's stock owned by directors,	<u>221,550 00</u>

“FRANKLIN INSURANCE COMPANY OF LOUISVILLE,” LOUISVILLE, KY.

[Incorporated March 11, 1836. Commenced business March 11, 1836.]

PAID-UP CAPITAL, \$200,000.

GEO. W. MORRIS, *President*.

JOHN J. BARRET, *Secretary*.

DETAILED STATEMENT OF STOCKS AND BONDS.

	Par Value.	Market Value
125 shares Bank of Kentucky,	\$12,500 00	\$21,500 00
214 “ Louisville Gas Company,	21,400 00	27,178 00
30 “ Louisville Warehouse Co.,	3,000 00	3,900 00
35 “ Union Public Warehouse Co.,	3,500 00	4,375 00
50 “ Fidelity Trust & Safety Vault Co,	5,000 00	10,450 00
Second Presbyterian Church bonds,	6,000 00	6,090 00
	<hr/>	<hr/>
	\$51,400 00	\$73,493 00

Securities held as collateral for cash loans:—

	Market Value.	Loaned Thereon.
30 shares Kelly Axe Manufacturing Co.,	\$4,500 00	\$2,000 00

SUMMARY OF ASSETS DEC. 31, 1891.

Cash value of unencumbered real estate,	\$454 81	
Loans on mortgage of real estate (first liens*),	133,598 15	
Interest due or accrued thereon,	3,337 14	
Stocks and bonds, as per schedule,	73,493 00	
Loans on collateral security, as per schedule,	2,000 00	
Cash in the office of the company,	12,905 08	
Cash deposited in bank,	21,289 21	
Interest due and accrued,	20 00	
Premiums in course of collection (gross),	11,201 85	
Notes taken for inland risks,	1,455 31	
Due from other companies,	6,649 49	
Gross assets,	<hr/>	\$266,404 04

LIABILITIES.

Losses adjusted, unpaid,	\$6,903 50	
Losses claimed and reported,	4,666 75	
Unearned premiums on outstanding risks,	51,579 94	
Commissions and brokerage,	973 62	
Gross liabilities, except capital,	<hr/>	64,123 81
Surplus as regards policy-holders,		\$202,280 23
Paid-up capital,		200,000 00
Surplus over capital,		<hr/>
		\$2,280 23

* Value of lands mortgaged, \$194,869 00
 Value of buildings thereon, 126,875 00
 Amount of insurance held as collateral, 110,875 00

INCOME.

Fire premiums outstanding Dec. 31, 1890,	\$5,572 73	
Premiums on risks written or renewed,	93,514 17	
Total,	<u>\$99,086 90</u>	
Premiums now in course of collection,	11,201 85	
Entire premiums collected,	<u>\$87,885 05</u>	
Less re-insurance and return premiums,	4,977 78	
Net cash fire premiums received,		\$82,907 27
Inland premiums outstanding Dec 31, 1890,	\$1,843 50	
Premiums on risks written or renewed,	4,399 07	
Total,	<u>\$6,242 57</u>	
Premiums now in course of collection,	1,455 31	
Entire premiums collected,	<u>\$1,787 26</u>	
Less re-insurance and return premiums,	1,582 79	
Net cash inland premiums received,		3,204 47
Interest and dividends received from all sources,		11 975 26
Gross cash income,		<u>\$98,087 00</u>

EXPENDITURES.

Cash paid for fire losses,	\$32,798 17	
Deduct salvage and re-insurance,	1,492 62	
Net cash paid for fire losses,		\$31,305 55
Net cash paid for marine and inland losses,		18 64
Cash paid for commissions and brokerage,		15,691 96
for salaries of officers and employees,		14,376 53
for State and local taxes and expenses,		1,312 00
for real estate expenses,		2,500 00
Gross cash expenditures,		<u>\$65,204 68</u>

RISKS AND PREMIUMS.

		Premiums.
Fire risks outstanding Dec 31, 1890,	\$3,733,911 00	\$46,536 54
Fire risks written during 1891,	9,005,950 00	93,514 17
Total,	<u>\$12,739,861 00</u>	<u>\$140,050 71</u>
Deduct risks expired and terminated,	3,503,367 00	39,421 69
In force at end of year,	<u>\$9,236,494 00</u>	<u>\$100,629 02</u>
Deduct amount re-insured,	214,437 00	2,735 05
Net amount in force,	<u>\$9,022,057 00</u>	<u>\$97,893 97</u>
Inland risks outstanding Dec. 31, 1890,	\$5,000 00	\$50 00
Inland risks written during 1891,	856,059 00	4,399 07
Total,	<u>\$861,059 00</u>	<u>\$4,449 07</u>
Deduct risks expired and terminated,	856,059 00	4,399 07
In force at end of year,	<u>\$5,000 00</u>	<u>\$50 00</u>

MISCELLANEOUS.

Premiums received from organization of company, . . .	\$1,874,186 00
Losses paid from organization of company, . . .	1,065,325 00
Fire losses incurred during the year, . . .	41,826 00
Cash dividends declared from organization of company, . .	531,422 00
Company's stock owned by directors, . . .	27,650 00

**"FRANKLIN FIRE INSURANCE COMPANY OF PHILADELPHIA,"
PHILADELPHIA, PA.**

[Incorporated April 22, 1829. Commenced business June, 1829.]

PAID UP CAPITAL, \$400,000.

JAMES W. McALLISTER, *President.*

EZRA T. CRESSON, *Secretary.*

DETAILED STATEMENT OF STOCKS AND BONDS.

	Par Value.	Market Value.
Pennsylvania Railroad bonds,	\$20,000 00	\$23,500 00
City of Harrisburg, Pa, bonds,	1,000 00	1,010 00
Chartiers R. W. bonds,	6,000 00	6,960 00
Pennsylvania Equipment Trust bonds, . .	7,000 00	6,912 50
Delaware River Ferry bonds,	10,000 00	10,000 00
Pa. & New York Canal and Railroad bonds, .	14,000 00	17,080 00
Wilmington & Weldon Railroad bonds, . .	20,000 00	23,000 00
Pennsylvania Equipment Trust bonds, . .	12,000 00	11,677 50
City of Sandusky, Ohio, bonds,	20,000 00	20,450 00
Jacksonville, Louis. & St. Louis R R. bonds, .	11,000 00	9,900 00
Lehigh Valley Railroad bonds,	11,000 00	12,320 00
Huntingdon & Broad Top Railroad bonds, .	29,000 00	29,000 00
North Pennsylvania Railroad bonds, . . .	3,000 00	3,330 00
50 shares Independence National Bank, . .	5,000 00	6,250 00
City of Columbus, Ohio, bonds,	25,000 00	25,000 00
City of Cleveland, Ohio, bonds,	31,000 00	31,620 00
Philadelphia city bonds,	60,000 00	63,014 00
Lehigh Valley Railroad bonds,	70,000 00	72,890 00
Huntingdon & Broad Top Railroad bonds, .	11,500 00	12,880 00
Pennsylvania Railroad bonds,	61,000 00	78,040 00
West Jersey Railroad bonds,	7,000 00	7,490 00
Penn. & New York Canal and Railroad bonds,	10,000 00	11,000 00
Phila., Wilmington & Baltimore R.R. bonds, .	3,000 00	3,360 00
West Jersey & Atlantic Railroad bonds, . .	1,000 00	1,050 00
Philadelphia & Erie Railroad bonds, . . .	10,000 00	10,000 00
50 shares First National Bank, Philadelphia, .	5,000 00	11,250 00
Phila., Wilmington & Baltimore R.R. bonds, .	25,000 00	25,000 00
Belvidere Delaware Railroad bonds, . . .	21,000 00	21,000 00
City of Quincy, Ill, bonds,	15,000 00	15,000 00
100 shares Southwark National Bank, . . .	5,000 00	12,000 00
Gloucester County, N. J, bonds,	27,000 00	27,000 00
Northern Pacific Railroad bonds,	6,000 00	6,120 00

	Par Value.	Market Value.
Iowa City & Western Railroad bonds, . . .	\$20,000 00	\$20,000 00
National Water Works Co., N. Y., bonds, . .	25,000 00	25,000 00
Delaware & Bound Brook Railroad bonds, . .	8,000 00	8,640 00
Lehigh Valley Railroad bonds,	85,000 00	107,950 00
Chicago & Western Indiana Railroad bonds, .	15,000 00	16,500 00
Pennsylvania Railroad bonds,	30,000 00	31,800 00
Infantry Battalion of State Fencibles bonds, .	1,600 00	1,600 00
Columbus & Cincinnati Midland R.R. bonds, .	25,000 00	23,250 00
125 shares Phila., Wilm. & Baltimore R.R., .	6,250 00	7,500 00
St. Paul, Minnesota & Manitoba R.R. bonds, .	4,000 00	4,400 00
Stony Creek Railroad bonds,	4,000 00	4,880 00
Baltimore & Potomac Railroad bonds, . . .	62,000 00	75,220 00
Penn. & New York Canal and Railroad bonds,	22,000 00	24,200 00
West Jersey Railroad bonds,	13,000 00	15,340 00
Philadelphia & Reading Railroad bonds, . .	29,000 00	31,030 00
Hest., Mantua & Fairmount Pass. R.R. bonds,	10,000 00	10,200 00
Connecting Railroad bonds,	20,000 00	23,200 00
Easton & Amboy Railroad bonds,	25,000 00	27,000 00
Lehigh Valley Railroad bonds,	40,000 00	44,800 00
Elmira & Williamsport Railroad bonds, . .	10,000 00	10,500 00
Phila., Wil. & Balt. Trust Certificate bonds, .	25,000 00	24,500 00
N. Y., Lackawanna & Western R.R. bonds, . .	25,000 00	31,250 00
West Jersey Railroad bonds,	23,000 00	26,910 00
New York Central Railroad bonds,	25,000 00	25,500 00
Harrisb'g, Ports, Mt. Joy & Lan. R.R. bonds, .	25,000 00	26,000 00
Lehigh Coal and Navigation Company bonds,	10,000 00	10,800 00
Northern Central Railroad bonds,	15,000 00	16,050 00
16 shares Continental Hotel Company, . . .	1,600 00	2,080 00
Pennsylvania Company bonds,	42,000 00	44,940 00
Steubenville & Indiana Railroad bonds, . .	58,000 00	62,060 00
Pennsylvania Salt Manufacturing Co. bonds, .	47,000 00	48,410 00
Camden & Atlantic Railroad bonds,	14,000 00	16,100 00
Northern Central Railroad bonds,	17,000 00	17,510 00
Philadelphia & Erie Railroad bonds,	10,000 00	11,300 00
500 shares Mine Hill & Schuylkill Haven R.R.,	25,000 00	34,000 00
25 shares Penn. Co. for Insurance on Lives, etc,	2,500 00	12,750 00
Lehigh Valley Coal Company bonds,	20,000 00	21,000 00
Baltimore & Ohio Railroad bonds,	25,000 00	25,000 00
Northern Central Railroad bonds,	10,000 00	10,300 00
River Front Railroad bonds,	16,000 00	16,000 00
	\$1,453,450 00	\$1,610,574 00

Securities held as collateral for cash loans: —

	Market Value.	Loaned Thereon.
Metropolitan Elevated Railway bonds, . . .	\$23,940 00	\$50,000 00
Nashville, Chatt. & St. Louis R.R. bonds, .	12,500 00	
100 shares Western Union Telegraph Co., .	8,400 00	
100 " New York & New Eng. R.R.	4,700 00	
135 " New York Cent. & Hud. R. R. R., . .	15,592 50	

	Market Value.	Loaned Thereon.
Philadelphia & Reading R.R bonds, . . .	\$12,600 00	\$50,000 00
300 shares United Gas Improvement Co, . .	16,500 00	
250 " Lehigh Valley Railroad, . . .	12,687 50	
200 " Northern Central Railroad, . . .	13,800 00	
100 " Pennsylvania Railroad, . . .	5,700 00	
450 " United Gas. Improvement Co, . . .	24,750 00	16,000 00
600 " Delaware & Bound Brook R.R., . .	96,000 00	72,000 00
1000 " North Pennsylvania R R. Co, . . .	83,000 00	60,000 00
96 " Thirteenth & Fift'h St. Pass. R'y, .	18,240 00	20,000 00
37 " Commercial National Bank, . . .	2,072 00	
10 " Guar Trust & Safe Deposit Co., . .	2,400 00	
10 " Real Estate Trust Company, . . .	1,850 00	
3 " Fire Association of Philadelphia, . .	1,050 00	
Atlantic City Railroad bonds,	25,625 00	50,000 00
Pennsylvania & N. Y Canal & R.R. bonds, .	6,100 00	
400 shares Pennsylvania Railroad,	22,800 00	
100 " Huntingdon & Broad Top R.R., . .	4,850 00	
17 " United New Jersey R R. & C. Co., .	3,825 00	
Edge Moor Iron Company bonds,	27,000 00	25,000 00
150 shares North Pennsylvania Railroad, .	12,450 00	10,000 00
600 shares Philadelphia Traction Co., . . .	37,200 00	25,000 00
Lehigh Valley Railroad bonds,	7,620 00	40,000 00
West Shore Railroad bonds,	6,120 00	
Phila. & Reading Coal & Iron Co. bonds, .	4,000 00	
Penn. & N. Y. Canal & Railroad bonds, . .	1,220 00	
Shade Gap Railroad bonds,	1,500 00	
97 shares Lehigh Valley Railroad,	4,922 75	50,000 00
38 " Girard Life, Annuity & Trust Co, . .	12,350 00	
140 " Highland Coal Company,	9,800 00	
11 " Union Improvement Company, . . .	770 00	
10 " Ogden Mine Railroad,	900 00	
700 " Pennsylvania Railroad,	39,900 00	50,000 00
250 " Lehigh Valley Railroad,	12,687 50	
100 " Central R R. of New Jersey, . . .	11,300 00	
Record Publishing Company bonds,	15,000 00	10,000 00
Philadelphia & Reading Railroad bonds, . .	3,870 00	6,000 00
Allegheny Valley Railroad bonds,	3,270 00	
Philadelphia & Read Coal & Iron Co. bonds, .	2,000 00	50,000 00
Philadelphia & Reading Railroad bonds, . .	750 00	
3100 shares Philadelphia & Reading Railroad,	63,550 00	
1700 " Philadelphia & Reading R R., . . .	34,850 00	25,000 00
72 " Thirteenth & Fift'h St. Pass. R'y, .	13,680 00	10,000 00
5 " Penn. Salt Manufacturing Co,	515 00	400 00
	<hr/>	<hr/>
	\$746,207 25	\$569,400 00

SUMMARY OF ASSETS DEC. 31, 1891.

Cash value of unencumbered real estate,	\$341,850 00	
Loans on mortgage of real estate (first liens*),	455,249 67	
Interest due and accrued thereon,	8,022 23	
Stocks and bonds, as per schedule,	1,610,574 00	
Loans on collateral security, as per schedule,	569,400 00	
Cash in the office of the company,	15,977 81	
Cash deposited in bank,	110,137 47	
Interest due and accrued,	3,583 61	
Premiums in course of collection (gross),	58,682 64	
Gross assets,	-----	\$3,173,477 43

LIABILITIES.

Losses adjusted, unpaid,	\$22,910 91	
claimed and reported,	28,905 00	
disputed or resisted,	789 98	
Unearned premiums on outstanding risks,	437,260 16	
Reclaimable on perpetual fire policies,	1,311,530 12	
Dividends to stockholders unpaid,	340 00	
Commissions and brokerage,	8,800 87	
Gross liabilities, except capital,	-----	1,810,537 04
Surplus as regards policy-holders,		\$1,362,940 39
Paid-up capital,		400,000 00
Surplus over capital,		\$962,940 39

INCOME.

Fire premiums outstanding Dec. 31, 1890,	\$66,759 36	
Premiums on risks written or renewed,	551,364 80	
Total,	\$618,124 16	
Premiums now in course of collection,	58,682 64	
Entire premiums collected,	\$559,441 52	
Less re-insurance and return premiums,	72,796 87	
Net cash fire premiums received,	-----	\$486,644 65
Interest received on mortgages,		55,509 97
Interest and dividends received from all other sources,		75,189 81
Income from rents, etc.,		10,555 17
Deposits received for perpetual fire risks,	\$18,100 26	
Gross cash income,		\$627,899 60

* Total value of property mortgaged, \$1,313,495 00
Amount of insurance held as collateral, 554,483 34

EXPENDITURES.

Cash paid for fire losses,	\$312,497 45
Cash dividends paid,	90,210 00
Cash paid for commissions and brokerage,	88,366 71
for salaries of officers and employees,	55,642 77
for State and local taxes,	22,236 07
for incidentals,	67,380 83
for repairs on real estate,	3,059 19
Deposits returned on perpetual fire risks,	\$37,359 00
Gross cash expenditures,	\$639,393 02

RISKS AND PREMIUMS.

		Premiums.
Fire risks outstanding Dec. 31, 1890,	\$79,059,594 00	\$878,683 76
Fire risks written during 1891,	51,575,510 00	551,364 80
Total,	\$130,635,104 00	\$1,430,048 56
Deduct risks expired and terminated,	49,402,017 00	542,872 12
In force at end of year,	\$81,233,087 00	\$887,176 44
Deduct amount re-insured,	2,156,956 00	19,604 78
Net amount in force,	\$79,076,131 00	\$867,571 66
Perpetual risks in force (not included above),	60,964,627 00	1,419,678 56

MISCELLANEOUS.

Premiums received from organization of company,	\$27,736,389 00
Losses paid from organization of company,	14,977,211 00
Fire losses incurred during the year,	317,024 00
Cash dividends declared from organization of company,	5,024,000 00
Dividends declared during the year (22½ per cent),	90,000 00
Company's stock owned by directors,	32,900 00

“GERMAN-AMERICAN INSURANCE COMPANY,” NEW YORK, N. Y.

[Incorporated March, 1872. Commenced business March 7, 1872.]

PAID-UP CAPITAL, \$1,000,000.

EMIL OELBERMANN, *President*.JAMES A. SILVEY, *Secretary*.

DETAILED STATEMENT OF STOCKS AND BONDS.

	Par Value.	Market Value.
United States bonds,	\$310,000 00	\$361,065 00
New York City bonds,	927,784 17	973,423 00
Brooklyn city bonds,	75,000 00	76,500 00
St. Louis, Mo , bonds,	100,000 00	105,000 00
Portland, Oregon, water bonds,	50,000 00	56,000 00
Atlanta, Ga., bonds,	25,000 00	26,250 00
Nashville, Tenn , water bonds,	25,000 00	26,250 00

	Par Value.	Market Value.
Albany & Susquehanna Railroad bonds, . . .	\$75,000 00	\$90,750 00
Chicago, R. I. & Pacific Railroad bonds, . . .	100,000 00	115,000 00
Chicago, Milwaukee & St. Paul R.R. bonds, . .	130,000 00	144,900 00
Chicago & Northwestern Railroad bonds, . . .	155,000 00	171,700 00
Chicago, Burlington & Quincy Railroad bonds,	55,000 00	55,550 00
Central Pacific Railroad bonds,	50,000 00	55,000 00
Dakota & Great Southern Railroad bonds, . .	25,000 00	26,000 00
Erie Railroad bonds,	100,000 00	135,500 00
Fargo & Southern Railroad bonds,	25,000 00	28,750 00
Kansas Pacific Railroad bonds,	85,000 00	91,587 00
Little Miami Railroad bonds,	25,000 00	27,500 00
Louisville & Nashville Railroad bonds, . . .	25,000 00	28,750 00
Missouri Pacific Railroad bonds,	50,000 00	53,250 00
New York, Lack. & Western R.R. bonds, . . .	100,000 00	128,500 00
New York Central & Hudson River R.R. bonds,	100,000 00	108,750 00
New York, Chicago & St. Louis R.R. bonds, . .	45,000 00	43,200 00
Omaha & St. Louis Railroad bonds,	57,000 00	31,920 00
Pennsylvania Company bonds,	55,000 00	59,400 00
St. Louis, Kansas City & Northern R.R. bonds,	60,000 00	64,200 00
St. Paul, Minn. & Man Railroad bonds, . . .	30,000 00	36,000 00
Syracuse, Binghampton & N. Y. R.R. bonds, .	30,000 00	38,400 00
Union Pacific Railroad bonds,	50,000 00	55,500 00
100 shares Albany & Susquehanna Railroad, .	10,000 00	16,700 00
850 " Chic, Rock Island & Pacific R.R., . .	85,000 00	75,650 00
1600 " Cleve., Cin., Chic. & St. Louis R.R.,	160,000 00	158,400 00
1000 " Cayuga & Susquehanna Railroad, . .	30,000 00	55,500 00
500 " Chicago & Northwestern Railroad, . . .	50,000 00	71,250 00
1233 " Delaware & Hudson Canal Co., . . .	123,300 00	151,659 00
2500 " Delaware, Lack. & Western R.R., . . .	125,000 00	175,625 00
200 " Detroit, Hillsdale & S. W. R.R., . . .	20,000 00	18,200 00
100 " Lake Shore & Michigan Southern, . . .	10,000 00	12,500 00
1200 " Morris & Essex Railroad,	60,000 00	87,000 00
500 " Mil, Lake Shore & Western R.R., . . .	50,000 00	66,500 00
2633 " New York & Harlem Railroad,	131,650 00	355,455 00
92 " N. Y., N. H. & Hartford R.R.,	9,200 00	20,792 00
200 " New York, Lack. & Western R.R., . . .	20,000 00	21,700 00
300 " New York, Prov. & Boston R.R.,	30,000 00	69,000 00
1000 " Pennsylvania Railroad,	50,000 00	57,000 00
500 " Rensselaer & Saratoga Railroad,	50,000 00	85,000 00
100 " American Exchange Nat'l Bank,	10,000 00	15,000 00
175 " Bank of America,	17,500 00	35,000 00
91 " Bank of Commerce,	9,100 00	16,744 00
200 " Fourth National Bank,	20,000 00	34,400 00
221 " German-American Bank,	16,575 00	20,221 00
1000 " Consolidated Gas Co. of N. Y.,	100,000 00	104,250 00
300 " New York Mutual Gas Light Co.,	30,000 00	36,000 00
500 " Standard Oil Trust,	50,000 00	84,500 00
1000 " Western Union Telegraph Co.,	100,000 00	83,750 00

\$4,307,109 17 \$5,142,391 00

SUMMARY OF ASSETS DEC. 31, 1891.

Stocks and bonds, as per schedule, . . .	\$5,142,391 00	
Cash in the office of the company, . . .	5,336 68	
Cash deposited in bank,	415,438 04	
Interest due and accrued,	4,187 00	
Premiums in course of collection (gross), . .	311,855 73	
Gross assets,*	<u> </u>	\$5,879,208 45
Deduct special deposits in other States,		144,193 75
		<u> </u>
Balance,		\$5,735,014 70

LIABILITIES.

Losses adjusted, unpaid,	\$54,142 22	
claimed and reported,	260,572 14	
disputed or resisted,	30,979 18	
	<u> </u>	
Total amount of losses,	\$345,693 54	
Less re-insurance,	5,081 95	
	<u> </u>	
Net amount of unpaid losses,	\$340,611 59	
Unearned premiums on outstanding risks, . .	2,209,234 42	
Commissions and brokerage,	73,973 01	
	<u> </u>	
Gross liabilities, except capital,	\$2,623,819 02	
Deduct liability on special deposits,	64,126 44	
	<u> </u>	2,559,692 58
		<u> </u>
Surplus as regards policy-holders,		\$3,175,322 12
Paid-up capital,		1,000,000 00
		<u> </u>
Surplus over capital,		\$2,175,322 12

INCOME.

Fire premiums outstanding Dec. 31, 1890, . .	\$268,200 84	
Premiums on risks written or renewed, . . .	3,332,745 09	
	<u> </u>	
Total,	\$3,600,945 93	
Premiums now in course of collection, . . .	311,855 73	
	<u> </u>	
Entire premiums collected,	\$3,289,090 20	
Less re-insurance and return premiums, . .	659,960 00	
Net cash fire premiums received,	<u> </u>	\$2,629,130 20
Interest and dividends received from all sources,		223,239 18
		<u> </u>
Gross cash income,		\$2,852,369 38

* Including \$500,000 special reserve fund held under New York law.

EXPENDITURES.

Cash paid for fire losses,	\$1,729,803 87	
Deduct salvage and re-insurance,	156,008 58	
Net cash paid for fire losses,		\$1,573,795 29
Cash dividends paid,		200,000 00
Cash paid for commissions and brokerage,		421,709 77
for salaries of officers and employees,		210,431 27
for State and local taxes,		72,429 63
for incidentals,		249,401 73
Gross cash expenditures,		\$2,727,767 69

RISKS AND PREMIUMS.

		Premiums.
Fire risks outstanding Dec. 31, 1890,	\$470,043,750 00	\$3,993,219 51
Fire risks written during 1891,	367,084,047 00	3,332,745 09
Total,	\$837,127,797 00	\$7,325,964 60
Deduct risks expired and terminated,	350,612,410 00	2,919,453 14
In force at end of year,	\$486,515,387 00	\$4,406,511 46
Deduct amount re-insured,	12,805,498 00	130,536 65
Net amount in force,	\$473,709,889 00	\$4,275,974 81

MISCELLANEOUS.

Premiums received from organization of company,	\$31,059,581 00
Losses paid from organization of company,	16,109,415 00
Fire losses incurred during the year,	1,717,115 00
Cash dividends declared from organization of company,	2,540,000 00
Dividends declared during the year (20 per cent.),	200,000 00
Company's stock owned by directors,	307,200 00

"GERMANIA FIRE INSURANCE COMPANY," NEW YORK, N. Y

[Incorporated March 2, 1859. Commenced business March 2, 1859.]

PAID-UP CAPITAL, \$1,000,000.

HUGO SCHUMANN, *President*.CHARLES RUYKHAVER, *Secretary*.

DETAILED STATEMENT OF STOCKS AND BONDS.

	Par Value.	Market Value.
United States bonds, registered,	\$1,190,200 00	\$1,409,509 50
American Dock & Improvement Co. bonds,	25,000 00	27,437 50
Atch., Topeka & Santa Fé Railroad bonds,	25,000 00	21,375 00

	Par Value.	Market Value.
Chicago, Burl. & Quincy Railroad bonds, .	\$25,000 00	\$31,500 00
Chicago, Mil. & St. Paul Railroad bonds, .	50,000 00	56,531 25
Chicago, Rock Island & Pacific R.R. bonds, .	25,000 00	31,500 00
Chicago, St. Louis & New Orleans R.R. bonds,	25,000 00	28,500 00
Chicago, St. P, Minn & Omaha R'y bonds, .	25,000 00	29,906 25
Clev., Col, Cin & Indianapolis R'y bonds, .	25,000 00	29,250 00
Denver & Rio Grande Railway bonds, . .	25,000 00	20,500 00
Dry Dock, East B'dway & Battery R.R. bonds,	10,000 00	10,300 00
East Tennessee, Va & Ga. Railroad bonds, .	50,000 00	52,375 00
Fargo & Southern Railway bonds, . . .	20,000 00	22,600 00
Flint & Père Marquette Railroad bonds, . .	25,000 00	25,000 00
Georgia State bonds,	25,000 00	25,625 00
Hannibal & St. Jo. Railroad bonds, . . .	25,000 00	29,250 00
Kentucky Central Railway bonds,	25,000 00	21,375 00
Long Island Railroad bonds,	15,000 00	17,250 00
Louisville, New Albany & Chicago R.R. bonds,	7,000 00	7,910 00
Metropolitan Elevated Railroad bonds, . .	25,000 00	29,125 00
Michigan Central Railroad bonds,	45,000 00	52,612 50
Milwaukee & Northern Railroad bonds, . .	25,000 00	27,875 00
Milwaukee & St. Paul Railway bonds, . .	15,000 00	18,600 00
Mississippi State bonds,	20,000 00	20,000 00
50 shares National Park Bank,	5,000 00	15,000 00
N. Y., Brooklyn & Manhattan Beach R'y bonds,	25,000 00	24,750 00
New York Central & Hudson River R.R. bonds,	25,000 00	26,875 00
Pittsburgh & W. Railway bonds,	25,000 00	20,843 75
Richmond City bonds,	50,000 00	50,300 00
St. Paul, Minn. & Manitoba Railway bonds, .	39,000 00	40,305 00
St. Paul & Northern Pacific Railroad bonds, .	16,000 00	18,880 00
Third Avenue Railroad bonds,	25,000 00	28,250 00
Toledo & Ohio Central Railway bonds, . .	25,000 00	26,250 00
Union Elevated Railroad, Brooklyn, bonds, .	15,000 00	16,575 00
Union Pacific Railroad bonds,	50,000 00	54,687 50
Wabash Railroad bonds,	25,000 00	25,843 75
	<hr/>	<hr/>
	\$2,097,200 00	\$2,394,467 00

SUMMARY OF ASSETS DEC. 31, 1891.

Cash value of unencumbered real estate, .	\$295,130 67
Loans on mortgage of real estate (first liens*),	184,500 00
Interest due or accrued thereon,	4,287 50
Stocks and bonds, as per schedule, . . .	2,394,467 00
Cash in the office of the company,	41,419 07

* Value of lands mortgaged, \$111,500 00
Value of buildings thereon, 226,000 00
Amount of insurance held as collateral, 179,500 00

Cash deposited in bank,	\$52,772 58	
Premiums in course of collection (gross),	198,948 96	
Gross assets,	<u> </u>	\$3,171,525 78
Deduct special deposits in other States,		75,925 00
Balance,		<u>\$3,095,600 78</u>

LIABILITIES.

Losses adjusted, unpaid,	\$78,236 23	
claimed and reported,	60,150 14	
disputed or resisted,	<u>13,691 91</u>	
Total amount of losses,	\$152,078 28	
Less re-insurance,	<u>38,398 87</u>	
Net amount of unpaid losses,	\$113,679 41	
Unearned premiums on outstanding risks,	1,115,328 32	
Commissions and brokerage,	<u>28 558 43</u>	
Gross liabilities, except capital,	\$1,257,566 16	
Deduct liability on special deposits,	<u>42,766 72</u>	
		<u>1,214,799 44</u>
Surplus as regards policy-holders,		\$1,880,801 34
Paid-up capital,		<u>1,000,000 00</u>
Surplus over capital,		\$880,801 34

INCOME.

Fire premiums outstanding Dec. 31, 1890,	\$190,586 41	
Premiums on risks written or renewed,	<u>1,592,878 49</u>	
Total,	\$1,783,464 90	
Premiums now in course of collection,	<u>198,948 96</u>	
Entire premiums collected,	\$1,584,515 94	
Less re-insurance and return premiums,	<u>396,064 62</u>	
Net cash fire premiums received,		\$1,188,451 32
Interest received on mortgages,		6,865 00
Interest and dividends received from all other sources,		<u>108,149 33</u>
Gross cash income,		\$1,303,465 65

EXPENDITURES.

Cash paid for fire losses,	\$763,048 18	
Deduct salvage and re-insurance,	<u>112,091 77</u>	
Net cash paid for fire losses,		\$650,956 41
Cash dividends paid,		100,000 00
Cash paid for commissions and brokerage,		169,368 77
for salaries of officers and employees,		118,394 14
for State and local taxes,		32,634 32
for incidentals,		<u>117,861 63</u>
Gross cash expenditures,		\$1,189,215 27

RISKS AND PREMIUMS.

		Premiums.
Fire risks outstanding Dec. 31, 1890,	\$259,148,998 00	\$2,193,703 08
Fire risks written during 1891,	187,448,061 00	1,592,878 49
Total,	\$446,597,059 00	\$3,786,581 57
Deduct risks expired and terminated,	168,999,225 00	1,444,739 07
In force at end of year,	\$277,597,834 00	\$2,341,842 50
Deduct amount re-insured,	20,029,662 00	198,967 17
Net amount in force,	\$257,568,172 00	\$2,142,875 33

MISCELLANEOUS.

Premiums received from organization of company,	\$25,148,986 00
Losses paid from organization of company,	12,656,898 00
Fire losses incurred during the year,	666,076 00
Cash dividends declared from organization of company,	2,301,000 00
Dividends declared during the year (10 per cent.),	100,000 00
Company's stock owned by directors,	216,250 00

“GIRARD FIRE AND MARINE INSURANCE COMPANY,”
PHILADELPHIA, PA.

[Incorporated March, 1853. Commenced business May, 1853.]

PAID-UP CAPITAL, \$300,000.

ALFRED S. GILLETT, *President.*

EDWIN F. MERRILL, *Secretary.*

DETAILED STATEMENT OF STOCKS AND BONDS.

	Par Value.	Market Value.
United States bonds,	\$72,000 00	\$84,960 00
Seattle city bonds,	30,000 00	30,750 00
Louisville city bonds,	10,000 00	12,000 00
St. Louis County bonds,	10,000 00	12,000 00
Union Pacific Railroad bonds,	5,000 00	5,500 00
Connecting Railroad bonds,	10,000 00	11,600 00
Pennsylvania Railroad bonds,	10,000 00	13,000 00
Phila., Wilmington & Baltimore R.R bonds,	40,000 00	40,400 00
Lehigh Navigation Company bonds,	11,000 00	11,880 00
Lancaster & Reading Railroad bonds,	10,000 00	10,500 00
North Pennsylvania Railroad bonds,	5,000 00	6,400 00
Phila. & Reading Railroad Car Trust bonds,	35,000 00	35,787 50
Zanesville & Ohio Railroad bonds,	10,000 00	8,500 00
Lower Merion Gas Company bonds,	6,500 00	6,630 00
Philadelphia & Reading Railroad bonds,	2,000 00	1,160 00
Georgia State bonds,	25,000 00	28,000 00
Hutchinson Water, Light and Power Co. bonds,	10,000 00	10,050 00
Holmesburg Water Company bonds,	1,000 00	1,000 00

	Par Value.	Market Value.
Philadelphia & Darby Pass. Railroad bonds, .	\$2,250 00	\$1,485 00
200 shares Pennsylvania Railroad, . . .	10,000 00	11,400 00
200 " Lehigh Valley Railroad, . . .	10,000 00	10,000 00
100 " Lehigh Navigation Company, .	5,000 00	4,900 00
119 " Girard F. & M. Ins. Co., \$45,220 00		
	<hr/> \$329,750 00	<hr/> \$357,902 50

Securities held as collateral for cash loans:—

	Market Value.	Loaned Thereon.
Allegheny Valley Railroad bonds, . . .	\$1,220 00	\$600 00
35 shares Ætna Insurance Company, . .	8,750 00	1,300 00
Ohio & Mississippi Railroad bonds, . .	1,100 00	900 00
St. Louis, Alt. & Terre Haute Railroad bonds,	4,120 00	3,000 00
5½ shares Merchants' Electric Light Company,	825 00	450 00
Loaned on company's own stock, \$5,500 00		
	<hr/> \$16,015 00	<hr/> \$6,250 00

SUMMARY OF ASSETS DEC. 31, 1891.

Cash value of unencumbered real estate, .	\$297,800 00	
Loans on mortgage of real estate (first liens*),	705,650 00	
Interest due or accrued thereon, . . .	13,758 29	
Stocks and bonds, as per schedule, . . .	357,902 50	
Loans on collateral security, as per schedule, .	6,250 00	
Cash in the office of the company, . . .	11,529 55	
Cash deposited in bank,	80,325 46	
Interest due and accrued,	208 35	
Premiums in course of collection (gross), .	62,406 50	
Notes taken for fire risks,	35,380 07	
Rents due and accrued,	1,960 39	
Perpetual insurance deposit,	1,665 00	
Gross assets,	<hr/>	\$1,574,836 11
Deduct special deposit in other States,		28,000 00
Balance,		<hr/> \$1,546,836 11

LIABILITIES.

Losses claimed and reported,	\$45,439 03
Losses disputed or resisted,	6,991 43
Total amount of losses,	<hr/> \$52,430 46
Less re-insurance,	3,235 71
Net amount of unpaid losses,	<hr/> \$49,194 75
Unearned premiums on outstanding risks, .	358,691 57
Reclaimable on perpetual fire policies, .	341,780 43
Due and accrued for rent, salaries, etc, .	3,178 24

* Total value of property mortgaged, \$2,001,634 00
Amount of insurance held as collateral, 407,120 00

State and local taxes,	\$1,131 79	
Commissions and brokerage,	27,789 12	
Return premiums and re-insurance,	11,848 96	
Gross liabilities, except capital,	<u> </u>	\$793,614 86
Surplus as regards policy-holders,		\$753,221 25
Paid-up capital,		<u>300,000 00</u>
Surplus over capital,		\$453,221 25

INCOME.

Fire premiums outstanding Dec. 31, 1890,	\$88,150 92	
Premiums on risks written or renewed,	517,260 18	
Total,	<u>\$605,411 10</u>	
Premiums now in course of collection,	97,786 57	
Entire premiums collected,	\$507,624 53	
Less re-insurance and return premiums,	83,200 05	
Net cash fire premiums received,	<u> </u>	\$424,424 48
Interest received on mortgages,		42,001 86
Interest and dividends received from all other sources,		19,513 75
Income from rents,		6,615 23
Income from all other sources,		539 75
Deposits received for perpetual fire risks,	\$39,274 19	
Gross cash income,		<u>\$493,095 07</u>

EXPENDITURES.

Cash paid for fire losses,	\$210,431 15	
Deduct salvage and re-insurance,	11,740 96	
Net cash paid for fire losses,	<u> </u>	\$198,690 19
Cash dividends paid,		72,000 00
Cash paid for commissions and brokerage,		94,700 53
for salaries of officers and employees,		58,278 00
for State and local taxes,		14,450 16
for incidentals,		28,041 69
Deposits returned on perpetual fire risks,	\$19,071 51	
Gross cash expenditures,		<u>\$466,160 57</u>

RISKS AND PREMIUMS.

		Premiums.
Fire risks outstanding Dec. 31, 1890,	\$79,194,867 00	\$1,020,237 87
Fire risks written during 1891,	50,552,085 00	517,260 18
Total,	<u>\$129,746,952 00</u>	<u>\$1,537,498 05</u>
Deduct risks expired and terminated,	43,783,912 00	437,061 47
In force at end of year,	<u>\$85,963,040 00</u>	<u>\$1,100,436 58</u>
Deduct amount re-insured,	3,043,528 00	34,197 38
Net amount in force,	<u>\$82,919,512 00</u>	<u>\$1,066,239 20</u>
Perpetual risks in force (included above),	16,602,869 00	379,750 03

MISCELLANEOUS.

Premiums received from organization of company, . . .	\$9,569,180 00
Losses paid from organization of company, . . .	3,984,850 00
Fire losses incurred during the year, . . .	230,285 00
Cash dividends declared from organization of company, . .	1,485,196 00
Dividends declared during the year (24 per cent.), . . .	72,000 00
Company's stock owned by directors, . . .	49,000 00

"GLEN'S FALLS INSURANCE COMPANY," GLEN'S FALLS, N. Y.

[Incorporated May, 1849. Commenced business May, 1850.]

PAID-UP CAPITAL, \$200,000.

J. L. CUNNINGHAM, *President*.R. A. LITTLE, *Secretary*.

DETAILED STATEMENT OF STOCKS AND BONDS.

	Par Value.	Market Value.
N. Y. Central & Hudson River R.R. bonds, . . .	\$200,000 00	\$248,000 00
New York & Harlem R.R. bonds, . . .	100,000 00	119,500 00
Lake Shore & Michigan So. R.R. bonds, . . .	50,000 00	59,500 00
Syracuse, Bing. & New York R.R. bonds, . . .	53,000 00	68,900 00
Morris & Essex Railroad bonds, . . .	50,000 00	66,500 00
West Shore Railroad bonds, . . .	50,000 00	50,000 00
Hudson River Pulp & Paper Co. bonds, . . .	106,000 00	106,000 00
Glen's Falls Paper Mill bonds, . . .	250,000 00	250,000 00
Georgia State bonds, . . .	25,000 00	25,000 00
Richmond City bonds, . . .	10,000 00	10,000 00
First National Bank, Glen's Falls, stock, . . .	10,000 00	20,000 00
International Loan & Trust Co. bonds, . . .	100,000 00	100,000 00
Jarvis Conklin M'tg'e Trust Co. bonds, . . .	53,500 00	53,500 00
	<u>\$1,057,500 00</u>	<u>\$1,176,900 00</u>

Securities held as collateral for cash loans:—

	Market Value.	Loaned Thereon.
Morris & Essex Railroad bonds, . . .	\$3,990 00	\$3,000 00

SUMMARY OF ASSETS DEC. 31, 1891.

Cash value of unencumbered real estate, . . .	\$36,050 00
Loans on mortgage of real estate (first liens*), . . .	610,438 62
Interest due or accrued thereon, . . .	4,340 85
Stocks and bonds, as per schedule, . . .	1,176,900 00
Loans on collateral security, as per schedule, . . .	3,000 00
Cash in the office of the company, . . .	2,775 75
Cash deposited in bank, . . .	74,106 43
Interest due and accrued, . . .	6,060 00

* Total value of property mortgaged, . . . \$1,303,250 00
Amount of insurance held as collateral, . . . 610,700 00

Premiums in course of collection (gross),	\$64,831 25	
Notes taken for fire risks,	1,136 59	
Re-insurance,	1,073 88	
Premiums more than 3 mos. due, \$2,565 62		
Gross assets,*	<u> </u>	\$1,980,713 37
Deduct special deposits in other States,		35,000 00
		<u> </u>
Balance,		\$1,945,713 37

LIABILITIES.

Losses adjusted, unpaid,	\$16,821 30	
claimed and reported,	29,497 00	
disputed or resisted,	6,310 00	
	<u> </u>	
Total amount of losses,	\$52,628 30	
Less re-insurance,	10,355 85	
	<u> </u>	
Net amount of unpaid losses,	\$42,272 45	
Unearned premiums on outstanding risks,	613,432 91	
Due and accrued for salaries, etc.,	5,325 00	
Commissions and brokerage,	10,108 92	
	<u> </u>	
Gross liabilities, except capital,	\$671,139 28	
Deduct liability on special deposits,	17,899 55	
	<u> </u>	653,239 73
		<u> </u>
Surplus as regards policy-holders,		\$1,292,473 64
Paid-up capital,		200,000 00
		<u> </u>
Surplus over capital,		\$1,092,473 64

INCOME.

Fire premiums outstanding Dec. 31, 1890,	\$61,265 75	
Same not collected,	477 61	
	<u> </u>	
Net collected,	\$60,788 14	
Premiums on risks written or renewed,	696,672 67	
	<u> </u>	
Total,	\$757,460 81	
Premiums now in course of collection,	67,396 87	
	<u> </u>	
Entire premiums collected,	\$690,063 94	
Less re-insurance and return premiums,	144,009 70	
Net cash fire premiums received,	<u> </u>	\$546,054 24
Interest received on mortgages,		40,262 10
Interest and dividends received from all other sources,		57,829 88
Income from rents,		659 52
		<u> </u>
Gross cash income,		\$644,805 74

* Including \$200,000 special reserve fund held under New York law.

EXPENDITURES.

Cash paid for fire losses,	\$342,867 83	
Deduct salvage and re-insurance,	43,724 49	
Net cash paid for fire losses,		\$299,143 34
Cash dividends paid,		20,000 00
Cash paid for commissions and brokerage,		107,160 74
for salaries of officers and employees,		51,879 22
for State and local taxes,		23,458 71
for incidentals,		48,798 72
Gross cash expenditures,		\$550,440 73

RISKS AND PREMIUMS.

		Premiums.
Fire risks outstanding Dec 31, 1890,	\$119,083,613 00	\$1,189,001 86
Fire risks written during 1891,	69,967,826 00	696,672 67
Total,	\$189,051,439 00	\$1,885,674 53
Deduct risks expired and terminated,	63,240,968 00	613,316 13
In force at end of year,	\$125,810,471 00	\$1,272,358 40
Deduct amount re-insured,	8,220,705 00	99,852 98
Net amount in force,	\$117,589,766 00	\$1,172,505 42

MISCELLANEOUS.

Premiums received from organization of company,	\$10,668,045 00
Losses paid from organization of company,	5,420,973 00
Fire losses incurred during the year,	316,235 00
Cash dividends declared from organization of company,	500,000 00
Dividends declared during the year (10 per cent.),	20,000 00
Company's stock owned by directors,	78,370 00

"GRANITE STATE FIRE INSURANCE COMPANY,"
PORTSMOUTH, N. H.

[Incorporated July 17, 1885. Commenced business Nov. 12, 1885.]

PAID-UP CAPITAL, \$200,000.

FRANK JONES, *President*.

ALFRED F. HOWARD, *Secretary*.

DETAILED STATEMENT OF STOCKS AND BONDS.

	Par Value.	Market Value.
Harrisville, New Hampshire, town bonds,	\$15,000 00	\$15,600 00
Manchester, New Hampshire, city bonds,	100,000 00	106,000 00
Port Plain, N. Y., Water Company bonds,	10,000 00	11,000 00
New Hampshire Trust Company bonds,	10,000 00	10,000 00
New York & New England Railroad bonds,	10,000 00	12,100 00
Xenia, Ohio, Water Company bonds,	6,000 00	6,300 00
St. Cloud Gas & Electric Company bonds,	10,000 00	10,500 00

	Par Value.	Market Value.
Nashua Card. & Glazed Paper Co bonds, .	\$5,000 00	\$5,000 00
Nat. Loan & Trust Co., Kan City, Mo., bonds,	4,000 00	4,000 00
County of Garfield, Colorado, bonds, . . .	1,000 00	1,055 00
Front St. Cable R'y Co, Seattle, Wash, bonds,	12,000 00	12,600 00
Ogden City, Utah, bonds,	5,000 00	5,500 00
Palouse City, Wash., water bonds,	4,800 00	5,520 00
Eastman Freight Car Heater Co. bonds, . .	36,000 00	36,000 00
133 shares Dover Gas Light Co, N. H., . .	3,325 00	3,591 00
1 share Wor, Nashua & Roch. R R., . . .	100 00	125 00
50 shares Inter. Loan & Trust Co, Kan City, .	5,000 00	5,000 00
50 " Wolfboro' L. & B. Co., Wolfboro', N H.,	5,000 00	5,000 00
77 " Boston & Maine R R., preferred, . .	7,700 00	10,780 00
22 " Boston & Maine R R., common, . .	1,100 00	1,826 00
	<u>\$251,025 00</u>	<u>\$267,497 00</u>

Securities held as collateral for cash loans : —

	Market Value.	Loaned Thereon.
Chippewa Falls, Wis, Water Works bonds, .	\$3,150 00	\$2,480 00
40 shares Indian Head Nat'l B'k, Nashua, N.H,	5,400 00	4,000 00
Boston & Lowell Railroad bonds,	4,925 00	15,000 00
Columbia Co., Wash, Court House bonds, .	2,400 00	
Emporia Elec & Gas Light Company bonds, .	11,000 00	
Eastman Freight Car Heater Co bonds, . .	28,000 00	23,000 00
	<u>\$54,875 00</u>	<u>\$44,480 00</u>

SUMMARY OF ASSETS DEC. 31, 1891.

Loans on mortgage of real estate (first liens*),	\$88,600 00	
Interest accrued thereon,	1,587 84	
Stocks and bonds, as per schedule, . . .	267,497 00	
Loans on collateral security, as per schedule, .	44,480 00	
Cash in the office of the company,	539 81	
Cash deposited in N H Nat'l Bank, . . .	74,775 48	
Interest due and accrued,	1,748 78	
Premiums in course of collection (gross), .	68,264 47	
Premiums more than 3 months due, \$392 90		
Gross assets,	<u>—————</u>	\$547,493 38

LIABILITIES.

Losses adjusted, unpaid,	\$20,500 55
claimed and reported,	31,171 67
disputed or resisted,	1,817 55
Total amount of losses,	<u>\$53,489 77</u>
Less re-insurance,	16,869 87
Net amount of unpaid losses,	<u>\$36,619 90</u>

* Value of lands mortgaged, \$123,570 00
Value of buildings thereon, 145,300 00
Amount of insurance held as collateral, 110,650 00

Unearned premiums on outstanding risks,	\$250,224 47	
Due and accrued for rent, salaries, etc.,	512 50	
Commissions and brokerage,	7,492 84	
Return premiums,	4,545 09	
Re-insurance,	6,540 20	
Gross liabilities, except capital,	<u> </u>	\$305,935 00
Surplus as regards policy-holders,		\$241,558 38
Paid-up capital,		<u>200,000 00</u>
Surplus over capital,		\$41,558 38

INCOME.

Fire premiums outstanding Dec. 31, 1890,	\$52,765 93	
Same not collected,	202 10	
Net collected,	<u>\$52,563 83</u>	
Premiums on risks written or renewed,	585,442 39	
Total,	<u>\$638,006 22</u>	
Premiums now in course of collection,	68,657 37	
Entire premiums collected,	\$569,348 85	
Less re-insurance and return premiums,	158,492 41	
Net cash fire premiums received,	<u> </u>	\$410,856 44
Interest received on mortgages,		6,748 34
Interest and dividends received from all other sources,		<u>16,677 67</u>
Gross cash income,		\$434,282 45

EXPENDITURES.

Cash paid for fire losses,	\$298,635 21	
Deduct salvage and re-insurance,	84,140 86	
Net cash paid for fire losses,	<u> </u>	\$214,494 35
Cash dividends paid,		12,000 00
Cash paid for commissions and brokerage,		91,577 37
for salaries of officers and employees,		10,980 00
for State and local taxes,		7,207 08
for rent and incidentals,		<u>21,586 18</u>
Gross cash expenditures,		\$357,844 98

RISKS AND PREMIUMS.

		Premiums.
Fire risks outstanding Dec. 31, 1890,	\$39,527,253 00	\$514,479 61
Fire risks written during 1891,	45,371,976 00	<u>585,442 41</u>
Total,	<u>\$84,899,229 00</u>	\$1,099,922 02
Deduct risks expired and terminated,	36,844,674 00	<u>487,901 73</u>
In force at end of year,	\$48,054,555 00	\$612,020 29
Deduct amount re-insured,	9,897,471 00	<u>128,035 62</u>
Net amount in force,	\$38,157,084 00	\$483,984 67

MISCELLANEOUS.

Premiums received from organization of company,	\$2,347,786 00
Losses paid from organization of company,	947,284 00
Fire losses incurred during the year,	242,900 00
Cash dividends declared from organization of company,	24,000 00
Dividends declared during the year (6 per cent),	12,000 00
Company's stock owned by directors,	115,100 00

"THE GREENWICH INSURANCE COMPANY," NEW YORK, N. Y.

[Incorporated May 5, 1834. Commenced business Jan. 1, 1835.]

PAID-UP CAPITAL, \$200,000.

MASON A. STONE, *President*WALTER B. WARD, } *Asst. Secretaries.*
WILLIAM ADAMS, }

DETAILED STATEMENT OF STOCKS AND BONDS.

	Par Value.	Market Value.
United States Government bonds,	\$15,000 00	\$17,550 00
District of Columbia bonds,	125,000 00	143,750 00
Harlem River & Port Chester Railroad bonds,	10,000 00	11,500 00
N. Y. Central & Hudson Riv. Railroad bonds,	150,000 00	176,875 00
Albany & Susquehanna Railroad bonds,	80,000 00	96,800 00
West Shore Railroad bonds,	50,000 00	50,875 00
Oswego & Syracuse Railroad bonds,	53,000 00	58,000 00
Buffalo & Erie Railroad bonds,	9,500 00	11,600 00
State of Georgia bonds,	25,000 00	25,687 50
Rome, Watertown & Ogdensburg R R. bonds,	5,000 00	5,600 00
Phila & Reading Railroad bonds,	1,000 00	860 00
Consolidated Gas Company of New York stock,	100,000 00	104,250 00
Rensselaer & Saratoga Railroad stock.	60,000 00	101,100 00
New York Cent & Hudson Riv. Railroad stock,	50,000 00	58,187 50
Valley Railroad Company stock,	35,000 00	40,250 00
Lake Shore & Mich. Southern R R. stock,	25,000 00	30,812 50
National Broadway Bank stock,	17,500 00	48,125 00
Delaware & Hudson Canal Company stock,	50,000 00	61,500 00
New York, Lack & Western Railroad stock,	25,000 00	27,187 50
Atlantic Mutual Insurance Company scrip,	30,000 00	31,685 91
	\$916,000 00	\$1,102,195 91

Securities held as collateral for cash loans:—

	Market Value.	Loaned Thereon.
27 shares United States Life Ins Company,	\$1,485 00	\$850 00
12 " Niagara Fire Insurance Company,	870 00	600 00
5 " People's Fire Insurance Company,	200 00	150 00
25 " Hanover National Bank,	8,750 00	4,550 00
15 " Ninth National Bank,	1,650 00	2,000 00
23 " Pacific Bank,	3,162 50	
40 " Bowery National Bank,	12,200 00	5,000 00
Peoria, Decatur & Evansville R.R. bond,	7,560 00	6,000 00
50 shares Kings County Trust Company,	10,000 00	13,000 00
30 shares West Side Bank,	6,300 00	

	Market Value.	Loaned Thereon.
100 shares Chic., Rock I. & Pacific Railroad, .	\$9,300 00	\$29,749 99
100 " Missouri Pacific Railroad, . .	6,300 00	
200 " United N. J. R.R. and Canal Co., .	46,000 00	
100 " Consolidated Gas Company, . .	10,400 00	
100 " National Broadway Bank, . .	7,562 50	
St. Louis & Iron Mountain Railroad bond, .	1,000 00	500 00
	<u>\$132,740 00</u>	<u>\$62,399 99</u>

SUMMARY OF ASSETS DEC. 31, 1891.

Cash value of unencumbered real estate, .	\$170,000 00	
Loans on mortgage of real estate (first liens*),	11,100 00	
Interest due thereon,	213 00	
Stocks and bonds, as per schedule, . . .	1,102,195 91	
Loans on collateral security, as per schedule, .	62,399 99	
Cash in the office of the company, . . .	8,942 19	
Cash deposited in bank,	16,071 14	
Interest due and accrued,	3,185 50	
Premiums in course of collection (gross), .	203,681 24	
Notes taken for marine and inland risks, .	13,796 10	
Rents due and accrued,	850 00	
Re-insurance,	4,940 34	
Premiums more than 3 months due, \$22,781 75		
Gross assets,	<u> </u>	\$1,597,375 41
Deduct special deposits in other States,		25,687 50
Balance,		<u>\$1,571,687 91</u>

LIABILITIES.

Losses adjusted, unpaid,	\$8,092 62	
claimed and reported,	350,992 35	
disputed or resisted,	40,704 41	
Total amount of losses,	<u>\$399,789 38</u>	
Less re-insurance,	54,233 26	
Net amount of unpaid losses,	<u>\$345,556 12</u>	
Unearned premiums on outstanding risks, .	869,139 62	
Due for borrowed money,	60,000 00	
State and local taxes,	2,500 00	
Commissions and brokerage,	42,000 00	
Return premiums,	600 00	
Gross liabilities, except capital,	<u>\$1,319,795 74</u>	
Deduct liability on special deposits,	25,687 50	
	<u> </u>	1,294,108 24
Surplus as regards policy-holders,		\$277,579 67
Paid-up capital,		<u>200,000 00</u>
Surplus over capital,		<u>\$77,579 67</u>

* Total value of property mortgaged, \$41,000 00
Amount of insurance held as collateral, 14,000 00

INCOME.

Fire premiums outstanding Dec. 31, 1890,	\$159,788 38	
Same not collected,	13,313 37	
Net collected,	\$146,475 01	
Premiums on risks written or renewed,	1,294,134 19	
Total,	\$1,440,609 20	
Premiums now in course of collection,	217,142 58	
Entire premiums collected,	\$1,223,466 62	
Less re-insurance and return premiums,	203,792 64	
Net cash fire premiums received,	—	\$1,019,673 98
Marine premiums outstanding Dec 31, 1890,	\$11,534 19	
Same not collected,	5,448 78	
Net collected,	\$6,085 41	
Premiums on risks written or renewed,	192,337 67	
Total,	\$198,423 08	
Premiums now in course of collection,	9,320 41	
Entire premiums collected,	\$189,102 67	
Less re-insurance and return premiums,	22,623 44	
Net cash marine premiums received,	—	166,479 23
Interest received on mortgages, . . . . .	. . . . .	453 00
Interest and dividends received from all other sources, . . . . .	. . . . .	52,171 60
Income from rents, . . . . .	. . . . .	16,770 84
Income from all other sources, . . . . .	. . . . .	647 46
Gross cash income, . . . . .	. . . . .	\$1,256,196 11

EXPENDITURES.

Cash paid for fire losses,	\$811,735 09	
Deduct salvage and re-insurance,	58,365 12	
Net cash paid for fire losses,	—	\$753,369 97
Cash paid for marine and inland losses,	\$106,297 76	
Deduct salvage and re-insurance,	31,270 02	
Net cash paid for marine and inland losses,	—	75,027 74
Cash dividends paid, . . . . .	. . . . .	20,000 00
Cash paid for commissions and brokerage, . . . . .	. . . . .	310,194 92
for salaries of officers and employees, . . . . .	. . . . .	62,315 07
for State and local taxes, . . . . .	. . . . .	13,698 05
for incidentals, . . . . .	. . . . .	80,819 58
Gross cash expenditures, . . . . .	. . . . .	\$1,315,425 33

RISKS AND PREMIUMS.

		Premiums.
Fire risks outstanding Dec. 31, 1890,	\$265,480,829 00	\$1,288,748 04
Fire risks written during 1891,	203,579,532 00	1,294,134 19
Total,	\$469,060,361 00	\$2,582,882 23
Deduct risks expired and terminated,	157,604,599 00	943,387 16
In force at end of year,	\$311,455,762 00	\$1,639,495 07
Deduct amount re-insured,	15,590,220 00	97,900 50
Net amount in force,	\$295,865,542 00	\$1,541,594 57
Marine risks outstanding Dec. 31, 1890,	\$2,758,117 00	\$71,350 81
Marine risks written during 1891,	65,997,985 00	192,337 67
Total,	\$68,756,102 00	\$263,688 48
Deduct risks expired and terminated,	64,892,962 00	177,176 81
In force at end of year,	\$3,863,140 00	\$86,511 67
Deduct amount re-insured,	815,500 00	12,153 37
Net amount in force,	\$3,047,640 00	\$74,358 30

MISCELLANEOUS.

Premiums received from organization of company,	\$10,661,724 00
Losses paid from organization of company,	6,855,252 00
Fire losses incurred during the year,	903,693 00
Marine and inland losses incurred during the year,	124,358 00
Cash dividends declared from organization of company,	2,010,000 00
Dividends declared during the year (10 per cent.),	20,000 00
Company's stock owned by directors,	52,200 00

"HANOVER FIRE INSURANCE COMPANY," NEW YORK, N. Y.

[Incorporated April, 1852. Commenced business April, 1852.]

PAID-UP CAPITAL, \$1,000,000.

I. REMSEN LANE, *President*.CHARLES L. ROE, *Secretary*.

DETAILED STATEMENT OF STOCKS AND BONDS.

	Par Value.	Market Value.
United States bonds,	\$98,000 00	\$114,085 00
State of Georgia coupon bonds,	25,000 00	27,500 00
City of Richmond Va., bonds,	50,000 00	54,000 00
New York & Harlem Railroad bonds,	25,000 00	30,250 00
Erie Railway Company bonds,	54,000 00	73,170 00
Union Pacific Railroad bonds,	50,000 00	54,500 00
New York Elevated Railroad bonds,	20,000 00	23,000 00
Kansas Pacific Railway bonds,	50,000 00	54,500 00
Flint & Père Marquette Railroad bonds,	30,000 00	36,000 00
Chicago, Milwaukee & St. Paul R'y bonds,	45,000 00	48,162 50

	Par Value.	Market Value.
Chicago, Burlington & Quincy R.R. Co bonds,	\$26,000 00	\$23,755 00
Norfolk & Western Railroad bonds,	5,000 00	5,925 00
Richmond & Danville Railroad bonds,	25,000 00	29,000 00
New York, Chicago & St. Louis R.R. bonds,	30,000 00	28,800 00
Milwaukee & St. Paul Railway bonds,	6,000 00	7,470 00
St. Louis & Iron Mountain Railroad bonds,	5,000 00	5,206 25
Louisville, N. A & Chicago R.R. bonds,	15,000 00	15,037 50
Cin., Ind, St. Louis & Chicago R.R. bonds,	30,000 00	27,600 00
West Shore Railroad bonds,	100,000 00	103,325 00
Pennsylvania Company bonds,	36,000 00	38,430 00
Central Railroad of New Jersey bonds,	100,000 00	112,500 00
Flint & Pèrè Marquette Railroad bonds,	30,000 00	30,150 00
New York city bonds,	385,000 00	402,250 00
100 shares Rensselaer & Saratoga Railroad,	10,000 00	17,000 00
240 " Rome, Watertown & Ogdens'g R.R.,	24,000 00	27,120 00
200 " Chicago, Burlington & Quincy R.R.,	20,000 00	21,800 00
210 " Chicago, Rock Island & Pacific R.R.,	21,000 00	18,637 50
200 " Chicago & Northwestern Railroad,	20,000 00	23,250 00
800 " N. Y. Central & Hudson River R.R.,	80,000 00	93,000 00
611 " Delaware & Hudson Canal Co.,	61,100 00	75,458 50
1000 " Delaware, Lack. & Western R.R.,	50,000 00	69,562 50
200 " Chicago & Northwestern R'y Co.,	20,000 00	28,550 00
191 " Syracuse, Bing. & New York R.R.,	19,100 00	26,740 00
50 " Cleve., Cin, Chic. & St. Louis R'y,	5,000 00	4,950 00
75 " Metropolitan National Bank,	7,500 00	525 00
150 " American Exchange Nat'l Bank,	15,000 00	22,500 00
36 " Western National Bank, N. Y.,	3,600 00	4,320 00
150 " Bank of America,	15,000 00	30,000 00
750 " Consolidated Gas Company, N. Y.,	75,000 00	77,812 50
300 " Western Union Telegraph Co.,	30,000 00	24,975 00
100 " Central Trust Company,	10,000 00	120,000 00
	<u>\$1,726,300 00</u>	<u>\$2,030,817 25</u>

Securities held as collateral for cash loans:—

	Market Value.	Loaned Thereon.
5 shares Hanover National Bank,	\$1,750 00	\$350 00
16 shares Germania Fire Insurance Co.,	1,280 00	500 00
	<u>\$3,030 00</u>	<u>\$850 00</u>

SUMMARY OF ASSETS DEC. 31, 1891.

Cash value of unencumbered real estate,	\$250,000 00
Loans on mortgage of real estate (first liens*),	23,000 00
Interest due or accrued thereon,	96 66
Stocks and bonds, as per schedule,	2,030,817 25
Loans on collateral security, as per schedule,	850 00

* Value of lands mortgaged, \$29,000 00
Value of buildings thereon, 31,500 00
Amount of insurance held as collateral, 24,000 00

Cash in the office of the company,	\$47,570 31
Cash deposited in bank,	38,568 63
Interest due and accrued,	8,846 08
Premiums in course of collection (gross),	149,426 98
Due for re-insurance,	2,154 28
Premiums more than 3 months due, \$13,339 69	
Gross assets,	<u>\$2,551,330 19</u>
Deduct special deposits in other States,	83,375 00
Balance,	<u>\$2,467,955 19</u>

LIABILITIES.

Losses adjusted, unpaid,	\$68,802 58
claimed and reported,	55,701 73
disputed or resisted,	23,632 43
Total amount of losses,	<u>\$148,136 74</u>
Less re-insurance,	15,319 05
Net amount of unpaid losses,	<u>\$132,817 69</u>
Unearned premiums on outstanding risks,	935,663 99
Commissions and brokerage,	27,410 15
Gross liabilities, except capital,	<u>\$1,095,891 83</u>
Deduct liability on special deposits,	20,211 55
	<u>1,075,680 28</u>
Surplus as regards policy-holders,	\$1,392,274 91
Paid-up capital,	<u>1,000,000 00</u>
Surplus over capital,	<u>\$392,274 91</u>

INCOME.

Fire premiums outstanding Dec. 31, 1890,	\$154,520 17
Same not collected,	9,167 80
Net collected,	<u>\$145,352 37</u>
Premiums on risks written or renewed,	1,377,039 27
Total,	<u>\$1,522,391 64</u>
Premiums now in course of collection,	162,766 67
Entire premiums collected,	<u>\$1,359,624 97</u>
Less re-insurance and return premiums,	212,396 71
Net cash fire premiums received,	<u>\$1,147,228 26</u>
Interest received on mortgages,	1,947 50
Interest and dividends received from all other sources,	96,330 22
Income from rents,	962 32
Gross cash income,	<u>\$1,246,468 30</u>

EXPENDITURES.

Cash paid for fire losses,	\$813,746 53	
Deduct salvage and re-insurance,	64,821 16	
Net cash paid for fire losses,	<u> </u>	\$748,925 37
Cash dividends paid,		100,000 00
Cash paid for commissions and brokerage,		226,273 66
for salaries of officers and employees,		133,988 16
for State and local taxes,		34,187 63
for incidentals,		<u>99,202 43</u>
Gross cash expenditures,		\$1,342,577 25

RISKS AND PREMIUMS.

		Premiums.
Fire risks outstanding Dec. 31, 1890,	\$201,800,132 00	\$1,882,499 19
Fire risks written during 1891,	145,739,864 00	<u>1,377,039 27</u>
Total,	\$347,539,996 00	\$3,259,538 46
Deduct risks expired and terminated,	156,997,889 00	<u>1,353,273 79</u>
In force at end of year,	\$190,542,107 00	\$1,906,264 67
Deduct amount re-insured,	8,045,290 00	<u>74,175 60</u>
Net amount in force,	\$182,496,817 00	\$1,832,089 07

MISCELLANEOUS.

Premiums received from organization of company,	\$23,898,095 00
Losses paid from organization of company,	13,208,379 00
Fire losses incurred during the year,	804,166 00
Cash dividends declared from organization of company,	2,109,500 00
Dividends declared during the year (10 per cent),	100,000 00
Company's stock owned by directors,	129,900 00

"HARTFORD FIRE INSURANCE COMPANY," HARTFORD, CONN.

[Incorporated May, 1810. Commenced business August, 1810.]

PAID-UP CAPITAL, \$1,250,000.

GEORGE L. CHASE, *President*.P. C. ROYCE, *Secretary*.

DETAILED STATEMENT OF STOCKS AND BONDS.

	Par Value.	Market Value.
556 shares Hartford National Bank, Hartford,	\$55,600 00	\$88,960 00
467 " Phoenix National Bank, Hartford,	46,700 00	61,177 00
100 " Conn. River Banking Co., Hartford,	5,000 00	5,000 00
122 " Far. and Mech N'l B'k, Hartford,	12,200 00	13,420 00
166 " City Bank, Hartford,	16,600 00	17,430 00
300 " American Nat'l Bank, Hartford,	15,000 00	21,450 00
200 " Charter Oak Nat'l Bank, Hartford,	20,000 00	22,000 00
150 " Mercantile Nat'l Bank, Hartford,	15,000 00	15,000 00
172 " First National Bank, Hartford,	17,200 00	18,920 00
100 " State Bank, Hartford,	10,000 00	10,000 00

	Par Value.	Market Value.
315 shares Aetna National Bank, Hartford, .	\$31,500 00	\$39,375 00
40 " Nat'l Exchange Bank, Hartford, .	2,000 00	2,900 00
40 " Conn. Trust and Safe Deposit Co, .	23,000 00	35,650 00
300 " Bank of America, New York, .	30,000 00	61,800 00
100 " Bank of North America, N. Y., .	7,000 00	11,550 00
100 " Nat'l Bank of Commerce, N. Y., .	10,000 00	18,700 00
200 " Am. Exchange Nat'l Bank, N. Y., .	20,000 00	30,600 00
300 " Imp and Trad. Nat'l Bank, N. Y., .	30,000 00	163,500 00
200 " Manhattan Company Bank, N. Y., .	10,000 00	18,500 00
334 " Merchants' National Bank, N. Y., .	16,700 00	26,720 00
225 " Metropolitan National Bank, N. Y., .	22,500 00	1,800 00
39 " Atlantic National Bank, Boston, .	3,900 00	5,460 00
106 " Blackstone National Bank, Boston, .	10,600 00	10,600 00
125 " Boylston National Bank, Boston, .	12,500 00	15,968 75
24 " Hide and Leather N'l B'k, Boston, .	2,400 00	3,000 00
32 " Nat'l Bank of Commerce, Boston, .	3,200 00	4,000 00
100 " First National Bank, Boston, .	10,000 00	24,100 00
109 " Second National Bank, Boston, .	10,900 00	20,819 00
50 " First National Bank, Albany, .	5,000 00	9,000 00
150 " Bank of Montreal, Montreal, .	30,000 00	66,900 00
65 " Ontario Bank, Bowmanville, .	6,500 00	7,345 00
100 " Connecticut River Company, .	10,000 00	3,000 00
20 " Connecticut River Railroad, .	2,000 00	4,480 00
1200 " N. Y., New Haven & Hartford R.R., .	120,000 00	272,400 00
660 " Chicago, Burl. & Quincy R R, .	66,000 00	72,600 00
220 " Chic, Rock Island & Pacific R.R., .	22,000 00	19,690 00
700 " Chicago & Northwestern Railroad, .	70,000 00	87,100 00
770 " Chic., Milwaukee & St Paul R.R, .	77,000 00	78,680 00
200 " Union Pacific Railroad, .	20,000 00	9,475 00
1000 " Conn. & Passumpsic Rivers R R., .	100,000 00	122,000 00
500 " N. Y. Central & Hudson Riv R.R., .	50,000 00	59,500 00
500 " Northwestern Telegraph Co., .	25,000 00	25,000 00
Alabama State bonds,	10,000 00	10,500 00
Georgia State bonds,	25,000 00	26,250 00
South Carolina State bonds,	14,500 00	14,500 00
Minnesota State bonds,	3,000 00	3,000 00
Toledo, Ohio, Water Works bonds,	20,000 00	20,800 00
New Brunswick, N. J., city bonds,	45,000 00	46,800 00
Pawtucket, R. I., town bonds,	75,000 00	79,875 00
Dubuque, Iowa, city bonds,	25,000 00	26,250 00
Richmond, Va., city bonds,	50,000 00	51,250 00
Harlem River & Port Chester Railroad bonds, .	50,000 00	67,500 00
Chicago & Western Indiana Railroad bonds, .	177,000 00	202,780 00
Minneapolis Union Railroad bonds,	50,000 00	57,000 00
Cleveland, Col., Cin. & Ind Railroad bonds, .	58,000 00	68,240 00
Nashville & Decatur Railroad bonds,	50,000 00	58,000 00
Indianapolis & Vincennes Railroad bonds, .	32,000 00	38,080 00
Chicago & North Western Railroad bonds, .	50,000 00	53,000 00
Albany & Susquehanna Railroad bonds, . . .	50,000 00	61,000 00

	Par Value.	Market Value.
Northern Pacific Railroad bonds,	\$63,000 00	\$76,230 00
New York Cent. & Hudson River R.R. bonds,	50,000 00	54,000 00
West Shore Railroad bonds,	100,000 00	104,000 00
Chicago, Burlington & Quincy Railroad bonds,	50,000 00	50,000 00
New York & New England Railroad bonds, .	50,000 00	62,000 00
City of Indianapolis Belt Railroad bonds, .	74,000 00	78,440 00
Pittsburgh, Cincinnati & St. Louis R.R. bonds,	100,000 00	115,000 00
Louisville, Frankfort & Lexington R.R. bonds,	60,000 00	66,000 00
Cincinnati, Ind., St. Louis & Chic. R.R. bonds,	86,000 00	94,600 00
Detroit, Lansing & Northern Railroad bonds, .	50,000 00	55,500 00
Jefferson Railroad bonds,	50,000 00	52,500 00
Dayton & Michigan Railroad bonds,	50,000 00	54,000 00
St. Louis & San Francisco R'y and Land bonds,	50,000 00	56,000 00
New York, Lake Erie & Western R.R. bonds,	50,000 00	55,500 00
Milwaukee & St. Paul Railroad bonds, . . .	63,000 00	77,490 00
Iowa Falls and Sioux City R.R. bonds, . . .	60,000 00	76,200 00
Cincinnati, Hamilton & Dayton Railroad bonds,	54,000 00	67,500 00
Canadian Pacific Railway bonds,	48,666 00	57,750 00
Montreal Corporation bonds,	62,500 00	65,625 00
Chicago & Great Western Railroad bonds, . .	14,000 00	14,525 00
Lake Shore & Michigan Southern R.R. bonds,	50,000 00	61,000 00
Lehigh Valley bonds,	75,000 00	80,625 00
St. Paul, Minn., certificates,	86,200 00	87,051 00
Topeka, Kan., Internal Imp. Sewer bonds, . .	30,000 00	30,920 00
	<u>\$3,283,866 00</u>	<u>\$4,082,850 75</u>

Securities held as collateral for cash loans : —

	Market Value.	Loaned Thereon.
Wabash, St. Louis & Pacific Railroad bonds, .	\$24,000 00	\$20,000 00
Peoria & Pekin Union Railroad bonds, . . .	24,000 00	
37 shares Ætna Fire Insurance Company, . .	9,250 00	6,000 00
64 " Cleveland & Pittsburg Railroad, . . .	4,500 00	4,000 00
20 " Wells, Fargo Express Company, . . .	2,800 00	
	<u>\$64,550 00</u>	<u>\$30,000 00</u>

SUMMARY OF ASSETS DEC. 31, 1891.

Cash value of unencumbered real estate, . .	\$379,575 60
Loans on mortgage of real estate (first liens*),	1,302,000 00
Interest due or accrued thereon,	22,390 05
Stocks and bonds, as per schedule,	4,082,850 75
Loans on collateral security, as per schedule, .	30,000 00
Cash in the office of the company,	13,072 20
Cash deposited in bank,	333,648 41
Interest due and accrued,	466 67

* Value of lands mortgaged, \$1,300,000 00
Value of buildings thereon, 2,164,875 00
Amount of insurance held as collateral, 850,528 00

Premiums in course of collection (gross),	\$585,147 57	
Rents due and accrued,	1,083 08	
Non-resident tax due,	16,877 70	
Gross assets,	<u> </u>	\$6,767,112 03
Deduct special deposits in other States,	393,849 60	
Balance,		<u>\$6,373,262 43</u>

LIABILITIES.

Losses adjusted, unpaid,	\$98,124 81	
claimed and reported,	206,171 28	
disputed or resisted,	25,010 52	
Unearned premiums on outstanding risks,	2,509,801 13	
Commissions and brokerage,	87,772 14	
Gross liabilities, except capital,	<u>\$2,926,879 88</u>	
Deduct liability on special deposits,	158,537 14	
	<u> </u>	2,768,342 74
Surplus as regards policy-holders,		\$3,604,919 69
Paid-up capital,		1,250,000 00
Surplus over capital,		<u>\$2,354,919 69</u>

INCOME.

Fire premiums outstanding Dec. 31, 1890,	\$570,755 47	
Same not collected,	1,719 66	
Net collected,	<u>\$569,035 81</u>	
Premiums on risks written or renewed,	3,808,149 28	
Total,	<u>\$4,377,185 09</u>	
Premiums now in course of collection,	585,147 57	
Entire premiums collected,	<u>\$3,792,037 52</u>	
Less re-insurance and return premiums,	564,223 02	
Net cash fire premiums received,	<u> </u>	\$3,227,814 50
Interest received on mortgages,		78,935 21
Interest and dividends received from all other sources,		333,214 47
Income from rents,		24,732 65
Gross cash income,		<u>\$3,664,696 83</u>

EXPENDITURES.

Cash paid for fire losses,	\$2,166,824 57	
Deduct salvage and re-insurance,	108,273 62	
Net cash paid for fire losses,	<u> </u>	\$2,058,550 95
Cash dividends paid,		300,000 00
Cash paid for commissions and brokerage,		539,742 49
for salaries of officers and employees,		222,908 43
for State and local taxes,		67,224 75
for incidentals,		256,813 70
Gross cash expenditures,		<u>\$3,445,240 32</u>

RISKS AND PREMIUMS.

		Premiums.
Fire risks outstanding Dec. 31, 1890,	\$388,400,705 00	\$4,643,641 38
Fire risks written during 1891,	314,122,625 00	3,830,420 61
Total,	\$702,523,330 00	\$8,474,061 99
Deduct risks expired and terminated,	262,475,661 00	3,237,111 05
In force at end of year,	\$440,047,669 00	\$5,236,950 94
Deduct amount re-insured,	13,499,489 00	217,348 69
Net amount in force,	\$426,548,180 00	\$5,019,602 25

MISCELLANEOUS.

Premiums received from organization of company,	\$64,587,226 00
Losses paid from organization of company,	39,320,981 00
Fire losses incurred during the year,	2,137,008 00
Cash dividends declared from organization of company,	6,788,100 00
Dividends declared during the year (24 per cent.),	300,000 00
Company's stock owned by directors,	208,400 00

"HOME INSURANCE COMPANY," NEW YORK, N. Y.

[Incorporated April, 1853. Commenced business April 13, 1853.]

PAID-UP CAPITAL, \$3,000,000.

DANIEL A. HEALD, *President*.WILLIAM L. BIGELOW, } *Secretaries.*
THOMAS B. GREENE, }

DETAILED STATEMENT OF STOCKS AND BONDS.

	Par Value.	Market Value.
United States bonds,	\$528,000 00	\$616,605 00
District of Columbia bonds,	1,100,000 00	1,265,000 00
Mississippi bonds,	20,000 00	20,000 00
State of Georgia registered bonds,	25,000 00	25,625 00
New York city bonds,	500,000 00	510,000 00
City of Richmond, Va., bonds,	50,000 00	55,000 00
Topeka City, Kan., Internal Imp. bonds,	161,658 07	168,124 39
City of Council Bluffs, Iowa, Imp. bonds,	18,600 00	19,158 00
Nebraska City, Nebraska, Imp. bonds,	25,000 00	26,250 00
Kansas City, Kan., Imp. bonds,	11,000 00	11,330 00
City of Greely, Col., water bonds,	25,000 00	25,750 00
Atchison, Kan., Imp. bonds,	10,000 00	10,500 00
New York, L Erie & Western R. R. bonds,	200,000 00	222,000 00
New York, Chicago & St. Louis R.R. bonds,	112,000 00	107,520 00
New York Central & Hud. Riv. R R bonds,	100,000 00	126,000 00
New York & Harlem Railroad bonds,	100,000 00	121,000 00
Valley Railway Company of Ohio bonds,	100,000 00	104,000 00
Ohio & West Virginia Railway bonds,	100,000 00	115,000 00
Peoria, Decatur & Evansville Railway bonds,	100,000 00	105,000 00

	Par Value.	Market Value.
Cleve., Col., Cin. & Ind. Railroad bonds, .	\$100,000 00	\$127,500 00
Louisville, New Albany & Chicago R'y bonds,	100,000 00	113,000 00
West Shore Railway bonds,	100,000 00	101,750 00
Albemarle & Chesapeake Canal Co. bonds, .	100,000 00	110,000 00
Toledo, A. Arbor & Grand Trunk R'y bonds, .	100,000 00	111,000 00
Jeffersonville, Madison & Ind. R.R. bonds, .	100,000 00	116,000 00
Toledo, Ann Arbor & Cadillac Railway bonds,	100,000 00	92,000 00
Dunkirk, Warren & Pittsburg R'y bonds, .	75,000 00	87,000 00
Chicago, St. Paul, Minn. & Omaha R'y bonds,	50,000 00	59,812 50
Alabama Central Railroad bonds,	50,000 00	56,500 00
Louisville, St. Louis & Texas Railway bonds,	50,000 00	43,750 00
Savannah & Western Railroad bonds, . . .	50,000 00	38,625 00
Virginia Midland Railway bonds,	50,000 00	39,125 00
Iowa Central Railway bonds,	25,000 00	22,375 00
Des Moines Water Works Co. of Iowa bonds,	50,000 00	51,500 00
Denver Water Company bonds,	25,000 00	25,000 00
Streator, Ill., Aqueduct Company bonds, . .	10,000 00	10,000 00
1000 shares Fort Wayne & Jackson Railroad,	100,000 00	115,000 00
1000 " Chic., St. P., Minn. & Omaha R'y,	100,000 00	110,000 00
1000 " N. Y. Central & Hud. Riv. R.R., .	100,000 00	116,375 00
500 " Lake Shore & Michigan So. R'y, .	50,000 00	61,625 00
400 " National Broadway Bank,	10,000 00	27,500 00
200 " American Ex. Nat'l Bank, N. Y., .	20,000 00	30,000 00
200 " Mercantile National Bank, N. Y., .	20,000 00	44,000 00
200 " Bank of America, N. Y.,	20,000 00	40,600 00
200 " Nat'l Bank of Commerce, N. Y., . . .	20,000 00	37,200 00
200 " Manhattan Company, N. Y.,	10,000 00	18,300 00
200 " Merchants' Ex. Nat'l Bank, N. Y., .	10,000 00	12,300 00
200 " Nassau Bank,	10,000 00	17,000 00
200 " Chatham National Bank, N. Y., . . .	5,000 00	20,750 00
200 " Nat'l Butch's & Drov's B'k, N. Y., .	5,000 00	9,000 00
100 " Hanover National Bank, N. Y., . . .	10,000 00	35,000 00
100 " National Bank of the Republic, . . .	10,000 00	17,500 00
100 " Fourth National Bank, N. Y., . . .	10,000 00	17,200 00
200 " Holland Trust Company,	20,000 00	36,000 00
200 " Franklin Trust Co., Brooklyn, . . .	20,000 00	48,000 00
50 " Metropolitan Trust Company,	5,000 00	14,500 00
45 " Long Island Loan & Trust Co., . . .	4,500 00	9,000 00
	<hr/>	<hr/>
	\$4,980,758 07	\$5,695,649 89

Securities held as collateral for cash loans: —

	Market Value.	Loaned Thereon.
Seattle, Lake Shore & Eastern R.R. bonds, .	\$10,450 00	\$10,000 00
Toledo, Ann Arbor & Cadillac R'y bonds, .	1,840 00	
100 shares second Nat'l Bank, New York, .	32,500 00	15,000 00
100 shares Wells, Fargo & Co. Express, . .	14,200 00	50,000 00
360 shares National Bank of Republic, . .	63,000 00	
United States government bonds,	47,200 00	40,000 00
Lac. & Pittsburgh Railroad notes,	35,000 00	31,000 00

	Market Value.	Loaned Thereon.
Dakota & Great Southern bonds, . . .	\$1,030 00	\$800 00
20 shares National Park Bank, New York, .	5,920 00	15,000 00
5 " Market & Fulton Bank, . . .	1,110 00	
10 " Merchants' National Bank, . . .	1,500 00	
10 " Western National Bank, . . .	1,200 00	
26 " Irving National Bank, . . .	2,340 00	
8 " Central National Bank, . . .	1,028 00	
9 " Fourth National Bank, . . .	1,548 00	
5 " American Exchange National Bank,	750 00	
10 " National Bank of Commerce, . . .	1,860 00	
5 " Shoe and Leather National Bank, .	790 00	
5 " Manhattan Company, . . .	915 00	
Des Moines & Ft. Dodge R.R. bonds, . .	30,250 00	25,000 00
500 shares Chatham National Bank, . . .	51,875 00	8,000 00
50 " Delaware & Hudson Canal Co., .	6,125 00	10,000 00
50 " New York Nat'l Exchange Bank, .	6,500 00	
10 " Fourteenth Street Bank, . . .	1,700 00	
8 " Morris & Essex Railroad Co., . .	572 00	300 00
Western Union Telegraph Company bond, .	1,150 00	500 00
Cleveland & Canton Railroad bond, . .	860 00	700 00
400 shares Chatham National Bank, . . .	41,500 00	25,000 00
Houston & Texas Central Railroad bond, .	1,000 00	2,500 00
Toledo, Ann Arbor & Grand Trunk R.R. bond,	1,110 00	
New Haven & Northampton R.R. bond, .	1,160 00	
Seattle, Lake Shore & Eastern R.R. bonds, .	2,850 00	2,900 00
Toledo, Ann Arbor & Calillae R.R. bonds, .	920 00	
Union Pacific R.R. bonds, . . .	3,360 00	2,700 00
Louisville & Nashville Railroad bond, . .	1,100 00	500 00
Milwaukee, Lake Shore & Western R.R. bonds,	8,400 00	50,000 00
Louisville & Nashville Railroad bonds, . .	6,540 00	
Colorado Midland bonds, . . .	12,100 00	
Colorado Midland Consolidated bonds, . .	2,920 00	
Missouri, Kansas & Texas Railroad bonds, .	13,472 50	
Montana Central Railroad bonds, . . .	5,000 00	
45 shares Flint & Pèrè Marquette Railroad, .	3,915 00	
140 shares Chicago & Northwestern Railway,	16,240 00	
Chicago, Milwaukee & St Paul R.R. bonds, .	3,075 00	
20 shares Chicago & Northwestern Railway,	23,200 00	
100 " N. Y. L. E. & W R.R., . . .	3,400 00	50,000 00
10 " Chicago, Mil. & St Paul R.R., . .	12,325 00	
100 " Delaware, Lack. & Western R.R., .	6,950 00	
Milwaukee, Lake Shore & Western R.R. bonds,	3,660 00	2,000 00
Montana Central Railway bonds, . . .	11,500 00	
10 shares Wells, Fargo & Co. Express, . .	1,420 00	
6 shares Naugatuck Railroad Co., . . .	1,470 00	
West Shore Registered bonds, . . .	2,035 00	
Albemarle & Chesapeake Canal Co. bonds, .	5,500 00	4,335 00
	<u>\$519,335 50</u>	<u>\$347,735 00</u>

SUMMARY OF ASSETS DEC. 31, 1891.*

Cash value of unencumbered real estate,	\$1,544,938 96	
Loans on mortgage of real estate (first liens†),	695,568 68	
Interest due or accrued thereon,	13,170 45	
Stocks and bonds, as per schedule,	5,695,649 89	
Loans on collateral security, as per schedule,	347,735 00	
Cash deposited in bank,	537,899 90	
Interest due and accrued,	37,968 50	
Premiums in course of collection (gross),	839,888 87	
Notes taken for marine and inland risks,	10,615 82	
Premiums more than 3 months due,	\$4,448 05	
Gross assets,		\$9,723,436 07
Deduct special deposits in other States,		138,125 00
Balance,		\$9,585,311 07

LIABILITIES.

Losses adjusted, unpaid,	\$162,956 80	
claimed and reported,	1,036,553 60	
disputed or resisted,	28,933 34	
Total amount of losses,	\$1,228,443 74	
Less re-insurance and salvage,	493,100 92	
Net amount of unpaid losses,	\$735,342 82	
Unearned premiums on outstanding risks,	4,293,605 00	
Commissions and brokerage,	129,719 23	
Re-insurance,	150,358 26	
Gross liabilities, except capital,	\$5,309,025 31	
Deduct liability on special deposits,	84,474 40	
		5,224,550 91
Surplus as regards policy-holders,		\$4,360,760 16
Paid-up capital,		3,000,000 00
Surplus over capital,		\$1,360,760 16

INCOME.

Fire premiums outstanding Dec. 31, 1890,	\$862,341 48	
Same not collected,	594 89	
Net collected,	\$861,746 59	
Premiums on risks written or renewed,	6,148,729 89	
Total,	\$7,010,476 48	
Premiums now in course of collection,	833,055 18	
Entire premiums collected,	\$6,177,421 30	
Less re-insurance and return premiums,	1,480,160 75	
Net cash fire premiums received,		\$4,697,260 55

* The company holds, also, instalment premium notes to the amount of \$505,233.37, which do not enter into nor form any part of the assets of the company, as no portion of them is earned. Whatever value is attached to them would necessarily be counterbalanced by the addition of an exactly equal amount to the re-insurance liability, the entire sum consisting of "unearned premiums."

† Value of lands mortgaged,	\$1,123,302 00
Value of buildings thereon,	791,345 00
Amount of insurance held as collateral,	429,525 00

Marine premiums outstanding Dec. 31, 1890,	\$27,833 65	
Premiums on risks written or renewed,	191,744 28	
Total,	<u>\$219,577 93</u>	
Premiums now in course of collection,	21,897 56	
Entire premiums collected,	<u>\$197,680 37</u>	
Less re-insurance and return premiums,	32,949 23	
Net cash marine premiums received,		\$164,731 14
Interest received on mortgages,		41,371 28
Interest and dividends received from all other sources,		253,941 68
Income from rents,		104,992 24
Gross cash income,		<u>\$5,262,296 89</u>

EXPENDITURES.

Cash paid for fire losses,	\$3,417,779 83	
Deduct salvage and re-insurance,	766,225 62	
Net cash paid for fire losses,	<u>\$2,651,554 21</u>	
Cash paid for marine and inland losses,	\$141,545 30	
Deduct salvage and re-insurance,	21,379 22	
Net cash paid for marine and inland losses,		120,166 08
Cash dividends paid,		300,000 00
Cash paid for commissions and brokerage,		1,033,215 30
for salaries of officers and employees,		428,015 17
for State and local taxes,		78,952 65
for incidentals,		329,975 52
Gross cash expenditures,		<u>\$4,941,878 93</u>

RISKS AND PREMIUMS.

		Premiums.
Fire risks outstanding Dec. 31, 1890,	\$741,291,181 00	\$7,444,802 00
Fire risks written during 1891,	754,925,735 00	6,148,729 89
Total,	<u>\$1,496,216,916 00</u>	<u>\$13,593,531 89</u>
Deduct risks expired and terminated,	565,607,263 00	4,910,274 89
In force at end of year,	<u>\$930,609,653 00</u>	<u>\$8,683,257 00</u>
Deduct amount re-insured,	96,627,952 00	583,587 00
Net amount in force,	<u>\$833,981,701 00</u>	<u>\$8,099,670 00</u>
Marine risks outstanding Dec. 31, 1890,	6,135,208 00	130,103 00
Marine risks written during 1891,	50,165,937 00	191,744 28
Total,	<u>\$56,301,145 00</u>	<u>\$321,847 28</u>
Deduct risks expired and terminated,	49,893,080 00	185,591 28
In force at end of year,	<u>\$6,408,065 00</u>	<u>\$136,256 00</u>
Deduct amount re-insured,	647,150 00	11,012 00
Net amount in force,	<u>\$5,760,915 00</u>	<u>\$125,244 00</u>

MISCELLANEOUS.

Premiums received from organization of company,	\$91,119,420 00
Losses paid from organization of company,	54,472,441 00
Fire losses incurred during the year,	2,906,484 00
Marine and inland losses incurred during the year,	119,032 00
Cash dividends declared from organization of company,	8,515,000 00
Dividends declared during the year (10 per cent.),	300,000 00
Company's stock owned by directors,	200,100 00

"PRESIDENT AND DIRECTORS OF THE INSURANCE COMPANY
OF NORTH AMERICA," PHILADELPHIA, PA.

[Incorporated April 14, 1794. Commenced business 1792.]

PAID-UP CAPITAL, \$3,000,000.

CHARLES PLATT, *President*.

GREVILLE E. FRYER, *Secretary*.

DETAILED STATEMENT OF STOCKS AND BONDS.

	Par Value.	Market Value.
Boston city bonds,	\$200,000 00	\$206,000 00
Richmond, Va, city bonds,	50,000 00	49,000 00
Georgia State bonds,	25,000 00	27,500 00
Baltimore water bonds,	200,000 00	208,000 00
Indianapolis city bonds,	30,000 00	30,900 00
Hartford city bonds,	44,000 00	44,880 00
Toledo city bonds,	21,000 00	22,050 00
Cincinnati city bonds,	39,000 00	45,240 00
Belgian government bonds,	49,000 00	49,000 00
Fall River city bonds,	30,000 00	30,600 00
Harrisburg city bonds,	15,000 00	15,450 00
Providence city bonds,	25,000 00	27,000 00
Newark city bonds,	20,000 00	20,000 00
Cleveland city bonds,	30,000 00	31,500 00
Burlington city bonds,	12,000 00	13,680 00
East Lincoln (Ill.), bonds,	10,000 00	10,000 00
City of Montreal bonds,	111,000 00	111,000 00
Pennsylvania Railroad bonds,	430,000 00	491,600 00
Philadelphia & Reading Railroad bonds,	355,000 00	425,250 00
North Pennsylvania Railroad bonds,	80,000 00	99,300 00
Belvidere & Delaware Railroad bonds,	50,000 00	56,000 00
Pennsylvania & N. Y. Canal and R R. bonds,	80,000 00	86,000 00
Lehigh Valley Railroad bonds,	348,000 00	403,460 00
Phila, Wil. & Baltimore Railroad bonds,	39,000 00	39,390 00
Delaware Division Canal bonds,	15,000 00	15,000 00
Lehigh Coal & Navigation Company bonds,	55,000 00	56,300 00
Easton & Amboy Railroad bonds,	100,000 00	110,000 00
Philadelphia & Erie Railroad bonds,	150,000 00	169,500 00

	Par Value.	Market Value.
Chicago & Western Indiana Railroad bonds, .	\$105,000 00	\$115,500 00
Northern Central Railway bonds, . . .	12,000 00	13,800 00
Pitts., McKeesp't & Youghiogheny R.R. bonds,	50,000 00	55,000 00
The Belt Railroad and Stock Yard Co bonds,	50,000 00	53,500 00
Bergen County Railroad bonds, . . .	50,000 00	55,000 00
Car Trust of New York bonds, . . .	54,000 00	48,600 00
New York & Long Branch Railroad bonds, .	150,000 00	160,500 00
100 shares Philadelphia National Bank, . .	10,000 00	24,000 00
20 " Philadelphia Bourse, . . .	100 00	100 00
228 " Chesap'ke and Delaware Canal Co ,	11,400 00	500 00
2 " Pilot Boat " Wm W. Kerr," . . .	1,000 00	500 00
Atlantic Mutual Ins Company scrip, . . .	25,170 00	25,170 00
Phila & Baltimore Central Railroad bonds, .	100,000 00	103,000 00
Delaware & Chesapeake Railroad bonds, . .	100,000 00	95,000 00
New York, Lake Erie & Western R R bonds,	231,000 00	250,100 00
Steu'enville & Indiana Railroad bonds, . .	200,000 00	208,000 00
Corning, Cowanesque & Antrim R R. bonds, .	59,000 00	61,950 00
Terre Haute & Logansport Railroad bonds, .	50,000 00	50,000 00
Texas & Pacific Railway bonds, . . .	14,000 00	14,980 00
Louisville & Nashville Railroad bonds, . .	73,000 00	81,030 00
New York, West Shore & Buffalo R R bonds,	25,000 00	25,250 00
San Antonio & Aransas Pass Railway bonds, .	20,000 00	12,000 00
Wrecking Boat " North America," . . .	47,000 00	47,000 00
Canada & Atlantic Railroad bonds, . . .	20,000 00	20,000 00
Jefferson Railroad bonds, . . .	30,000 00	30,600 00
McKeesport & Belle Vernon Railroad bonds, .	20,000 00	23,600 00
Baltimore Belt Railroad bonds, . . .	30,000 00	30,600 00
Elizabeth Railroad of Austria bonds, . . .	40,000 00	40,000 00
Tioga Railroad bonds, . . .	5,000 00	5,000 00
	<hr/>	<hr/>
	\$4,195,670 00	\$4,543,880 00

Securities held as collateral for cash loans:—

	Market Value.	Loaned Thereon.
27 shares Pennsylvania Railroad, . . .	\$1,539 00	\$2,000 00
2 " Penn. Co. for Insurance on Lives, .	1,000 00	
1 share United Companies of N. J., . . .	225 00	
25 shares Phila. Mortgage and Trust Co , .	2,500 00	1,300 00
30 " Phila Warehouse Company, . . .	3,300 00	3,000 00
250 " Real Estate Trust Company, . . .	22,500 00	15,000 00
18 " Mine Hill Railroad, . . .	1,255 00	400 00
100 " Pennsylvania Railroad, . . .	5,700 00	20,000 00
100 " Lehigh Valley Railroad, . . .	5,025 00	
300 " Reading Railroad, . . .	6,000 00	
Reading Railroad bonds, . . .	14,500 00	
Buffalo Street Railway bonds, . . .	1,800 00	
2500 shares Lehigh Valley Railroad, . . .	125,625 00	100,000 00
Loaned on company's own stock, \$1,000 00		
	<hr/>	<hr/>
	\$190,969 00	\$141,700 00

SUMMARY OF ASSETS DEC. 31, 1891.

Cash value of unencumbered real estate,	\$307,000 00	
Loans on mortgage of real estate (first liens*),	2,547,398 73	
Interest due or accrued thereon,	27,635 13	
Stocks and bonds, as per schedule,	4,543,880 00	
Loans on collateral security, as per schedule,	141,700 00	
Cash deposited in bank,	770,038 72	
Premiums in course of collection (gross),	724,253 61	
Notes taken for marine and inland risks,	154,132 40	
Bills receivable and salvages,	120,483 83	
Gross assets,	<u> </u>	\$9,336,522 42
Deduct special deposits in other States, . . . . .	. . . . .	187,500 00
Balance, . . . . .	. . . . .	<u> </u> \$9,149,022 42

LIABILITIES.

Losses adjusted, unpaid,	\$103,341 00	
claimed and reported,	520,871 00	
disputed or resisted,	10,253 00	
Total amount of losses,	<u> </u>	\$634,465 00
Less re-insurance and salvage,	151,099 00	
Net amount of unpaid losses,	<u> </u>	\$483,366 00
Unearned premiums on outstanding risks,	2,833,043 43	
Reclaimable on perpetual fire policies,	760,224 46	
Commissions and brokerage,	34,100 00	
Bills payable,	19,567 15	
Gross liabilities, except capital,	<u> </u>	\$4,130,301 04
Deduct liability on special deposits,	90,048 34	
	<u> </u>	4,040,252 70
Surplus as regards policy-holders, . . . . .	. . . . .	\$5,108,769 72
Paid-up capital, . . . . .	. . . . .	3,000,000 00
Surplus over capital, . . . . .	. . . . .	<u> </u> \$2,108,769 72

INCOME.

Fire premiums outstanding Dec. 31, 1890,	\$474,214 82	
Premiums on risks written or renewed,	3,919,264 67	
Total,	<u> </u>	\$4,393,479 49
Premiums now in course of collection,	512,713 96	
Entire premiums collected,	<u> </u>	\$3,880,765 53
Less re-insurance and return premiums,	564,330 43	
Net cash fire premiums received,	<u> </u>	\$3,316,435 10

* Total value of property mortgaged, \$6,659,162 00
Amount of insurance held as collateral, 2,361,232 00

Marine premiums outstanding Dec. 31, 1890, .	\$301,407	97
Premiums on risks written or renewed, .	2,214,049	44
Total,	\$2,515,457	41
Premiums now in course of collection, .	365,672	05
Entire premiums collected,	\$2,149,785	36
Less re-insurance and return premiums, .	537,084	61
Net cash marine premiums received,	—————	\$1,612,700 75
Interest received on mortgages,		144,518 37
Interest and dividends received from all other sources, .		244,777 09
Income from perpetual deposits,		21,456 56
Deposits received for perpetual fire risks, .	\$44,085	32
Gross cash income,		\$5,339,887 87

EXPENDITURES.

Cash paid for fire losses,	\$2,217,828	49
Deduct salvage and re-insurance,	106,703	54
Net cash paid for fire losses,	—————	\$2,111,124 95
Cash paid for marine and inland losses,	\$1,559,255	68
Deduct salvage and re-insurance,	539,290	47
Net cash paid for marine and inland losses,	—————	1,019,965 21
Cash dividends paid,		450,000 00
Cash paid for commissions and brokerage,		856,206 15
for salaries of officers and employees,		238,289 76
for State and local taxes,		109,872 94
for incidentals,		306,052 66
Deposits returned on perpetual fire risks, .	\$22,628	76
Gross cash expenditures,		\$5,091,511 67

RISKS AND PREMIUMS.

		Premiums.
Fire risks outstanding Dec. 31, 1890, .	\$509,513,587 00	\$4,776,444 83
Fire risks written during 1891, .	.479,184,302 00	3,919,264 67
Total,	\$988,697,889 00	\$8,695,709 50
Deduct risks expired and terminated, .	.441,507,868 00	3,546,788 74
In force at end of year,	\$547,190,021 00	\$5,148,920 76
Deduct amount re-insured, . . . . .	.22,916,777 00	197,705 26
Net amount in force,	\$524,273,244 00	\$4,951,215 50
Perpetual risks in force (not included above),	32,633,545 00	833,571 96
Marine risks outstanding Dec. 31, 1890, .	\$17,035,850 00	\$210,393 91
Marine risks written during 1891, .	.345,813,664 00	2,214,049 44
Total,	\$362,849,514 00	\$2,424,443 35
Deduct risks expired and terminated, .	.344,874,529 00	2,128,754 39
In force at end of year,	\$17,974,985 00	\$295,688 96

MISCELLANEOUS.

Premiums received from organization of company,	\$98,816,697 00
Losses paid from organization of company,	69,720,127 00
Fire losses incurred during the year,	2,245,003 00
Marine and inland losses incurred during the year,	1,163,565 00
Cash dividends declared from organization of company,	11,853,934 00
Dividends declared during the year (15 per cent.),	450,000 00
Company's stock owned by directors,	12,190 00

**"INSURANCE COMPANY OF THE STATE OF PENNSYLVANIA,"
PHILADELPHIA, PA.**

[Incorporated April 18, 1794. Commenced business Nov. 5, 1794.]

PAID-UP CAPITAL, \$200,000.

GEO. G. CROWELL, *President.*

A. B. EARLE, *Secretary.*

DETAILED STATEMENT OF STOCKS AND BONDS.

	Par Value.	Market Value.
20 shares Philadelphia National Bank,	\$2 000 00	\$4,800 00
Phila. & Reading Railroad bonds,	13,000 00	11,940 00
Harrisburg, P. Mt. Joy & Lan. R R. bonds,	15,000 00	16,200 00
Car Trust of New York bonds,	8,000 00	8,000 00
Wabash Railroad bonds,	14,000 00	11,620 00
Chicago & W. Ind. Railroad bonds,	11,000 00	12,430 00
Corn., Cow. & Antrim Railroad bonds,	11,000 00	11,550 00
Sham. Sun. & L. Railroad bonds,	10,000 00	10,500 00
Terre Haute & L. Railroad bonds,	20,000 00	21,600 00
Steubenville & Ind. Railroad bond,	30,000 00	31,950 00
Long Dock Company bonds,	10,000 00	11,800 00
Pittsburgh Junction Railroad bonds,	10,000 00	11,900 00
St. Paul & North. Pacific Railroad bonds,	10,000 00	12,000 00
Sunbury H. & W. B. Railroad bonds,	4,000 00	4,200 00
Northern Central Railroad bonds,	10,000 00	10,500 00
Quincy City bonds,	10,000 00	10,500 00
Syracuse, G. & C. Railroad bonds,	8,000 00	8,960 00
200 shares Lehigh Valley Railroad,	10,000 00	10,050 00
Orient Mut. Ins. Co. scrip,	8 19	8 19
	<hr/> \$206,008 19	<hr/> \$220,508 19

SUMMARY OF ASSETS DEC. 31, 1891.

Cash value of unencumbered real estate,	\$325,121 00
Loans on mortgage of real estate (first liens*),	91,850 00
Interest due and accrued thereon,	1,653 08

* Total value of property mortgaged, \$225,000 00
Amount of insurance held as collateral, 70,400 00

Stocks and bonds, as per schedule,	\$220,508 19	
Cash in the office of the company,	1,878 76	
Cash deposited in bank,	50,541 18	
Interest due and accrued,	345 00	
Premiums in course of collection (gross),	32,282 77	
Notes taken for fire risks,	1,963 25	
Rents due and accrued,	9,615 00	
Re-insurance, etc,	4,851 22	
Reclaimable on perpetual re-insurance,	8,489 15	
Gross assets,	<hr/>	\$749,098 60

LIABILITIES.

Net amount of unpaid losses,	\$34,426 00	
Unearned premiums on outstanding risks,	223,221 69	
Reclaimable on perpetual fire policies,	189,701 08	
Due for borrowed money,	35,000 00	
Commissions and brokerage,	5,591 86	
Gross liabilities, except capital,	<hr/>	487,940 63
Surplus as regards policy-holders,		\$261,157 97
Paid-up capital,		200,000 00
Surplus over capital,		<hr/> \$61,157 97

INCOME.

Fire premiums outstanding Dec 31, 1890,	\$25,462 27	
Premiums on risks written or renewed,	387,828 33	
Total,	<hr/> \$413,290 60	
Premiums now in course of collection,	32,282 77	
Entire premiums collected,	\$381,007 83	
Less re-insurance and return premiums,	83,700 03	
Net cash fire premiums received,	<hr/>	\$297,307 80
Interest received on mortgages,		4,783 78
Interest and dividends received from all other sources,		10,073 20
Income from rents, etc.,		26,522 65
Deposits received for perpetual fire risks,	\$17,608 00	
Gross cash income,	<hr/>	\$338,687 43

EXPENDITURES.

Cash paid for fire losses,	\$254,730 36	
Deduct salvage and re-insurance,	27,245 13	
Net cash paid for fire losses,	<hr/>	\$227,485 23
Cash paid for marine and inland losses,		52 69
Cash dividends paid,		20,000 00

Cash paid for commissions and brokerage,	\$63,639 37
for salaries of officers and employees,	38,500 47
for State and local taxes,	9,502 63
for incidentals,	17,147 32
Deposits returned on perpetual fire risks, . . . \$7,822 28	
Gross cash expenditures,	\$376,327 71

RISKS AND PREMIUMS.

		Premiums.
Fire risks outstanding Dec 31, 1890, . . . \$43,780,672 00		\$450,474 52
Fire risks written during 1891, . . . 43,180,450 00		387,828 33
Total,	\$86,961,122 00	\$838,302 85
Deduct risks expired and terminated, . . . 40,092,435 00		359,177 23
In force at end of year,	\$46,868,687 00	\$479,125 62
Deduct amount re-insured,	4,252,252 00	44,113 86
Net amount in force,	\$42,616,435 00	\$435,011 76
Perpetual risks in force (not included above), 6,461,435 00		207,323 58

MISCELLANEOUS.

Premiums received from organization of company, . . .	\$19,491,244 00
Losses paid from organization of company,	15,669,057 00
Fire losses incurred during the year,	164,597 00
Cash dividends declared from organization of company, . .	4,226,406 00
Dividends declared during the year (10 per cent.), . . .	20,000 00
Company's stock owned by directors,	29,000 00

"THE JERSEY CITY INSURANCE COMPANY," JERSEY CITY, N. J.

[Incorporated Feb. 10, 1847. Commenced business Dec. 1, 1856.]

PAID-UP CAPITAL, \$250,000.

NATHANIEL FOOTE, *President*.CHAS. F. PATTERSON, *Secretary*.

DETAILED STATEMENT OF STOCKS AND BONDS.

	Par Value.	Market Value.
United States bonds,	\$4,000 00	\$4,730 00
8 shares First National Bank, Jersey City,	800 00	2,400 00
30 " Second National Bank, Jersey City,	3,000 00	9,000 00
662 " Jersey City Gas Light Company,	13,240 00	25,156 00
17 " People's Gas Light Co., Jersey City,	850 00	1,105 00
97 " New Jersey Ice Company,	9,700 00	9,409 00

	Par Value.	Market Value.
Jersey City bonds,	\$27,000 00	\$27,900 00
Newark, N. J., city bonds,	30,000 00	30,900 00
	<hr/>	<hr/>
	\$88,590 00	\$110,600 00

Securities held as collateral for cash loans:—

	Market Value.	Loaned Thereon.
20 shares People's Fire Insurance Co., N. Y., .	\$820 00	\$10,500 00
10 " Bowery National Bank, New York, .	3,050 00	
90 " American Express Company, . .	10,700 00	
3 " Home Insurance Company, N. Y., .	440 00	350 00
United States bond,	60 00	
157 shares Jersey City Gas Light Company, .	5,809 00	1,000 00
200 " Chicago, Mil. & St. Paul Railroad, .	24,600 00	16,300 00
100 " Second Nat'l Bank, Jersey City, .	30,000 00	10,000 00
20 " First National Bank, Jersey City, .	6,000 00	5,000 00
40 " First National Bank, Hoboken, .	4,000 00	
10 " Western National Bank, N. Y., .	1,200 00	725 00
30 " American Ex. Nat'l Bank, Chicago,	4,050 00	2,000 00
	<hr/>	<hr/>
	\$90,729 00	\$45,875 00

SUMMARY OF ASSETS DEC. 31, 1891.

Cash value of unencumbered real estate, . .	\$72,800 00	
Loans on mortgage of real estate (first liens*),	164,881 00	
Interest due or accrued thereon,	3,866 17	
Stocks and bonds, as per schedule,	110,600 00	
Loans on collateral security, as per schedule, .	45,875 00	
Cash in the office of the company,	7,473 55	
Cash deposited in bank,	10,309 40	
Interest due and accrued,	2,797 94	
Premiums in course of collection (gross), .	16,196 37	
Premiums more than 3 months due, \$294 26		
Gross assets,	<hr/>	\$434,799 43

LIABILITIES.

Losses claimed and reported,	\$23,000 00	
Unearned premiums on outstanding risks .	128,380 04	
Reclaimable on perpetual fire policies, . .	828 16	
Commissions and brokerage,	2,354 44	
Gross liabilities, except capital,	<hr/>	154,562 64
Surplus as regards policy-holders,		\$280,236 79
Paid-up capital,		250,000 00
		<hr/>
Surplus over capital,		\$30,236 79

* Value of lands mortgaged, \$191,250 00
 Value of buildings thereon, 254,200 00
 Amount of insurance held as collateral, 181,400 00

INCOME.

Fire premiums outstanding Dec. 31, 1890,	\$7,180 75	
Same not collected,	238 79	
		<hr/>
Net collected,	\$6,941 96	
Premiums on risks written or renewed,	194,642 59	
		<hr/>
Total,	\$201,584 55	
Premiums now in course of collection,	16,490 63	
		<hr/>
Entire premiums collected,	\$185,093 92	
Less re-insurance and return premiums,	24,571 49	
Net cash fire premiums received,		\$160,522 43
Interest received on mortgages,		7,753 21
Interest and dividends received from all other sources,		5,644 26
Income from rents,		3,085 39
Income from brokerage,		579 51
		<hr/>
Gross cash income,		\$177,584 80

EXPENDITURES.

Cash paid for fire losses,	\$114,062 11	
Deduct salvage and re-insurance,	5,240 80	
Net cash paid for fire losses,		\$108,821 31
Cash dividends paid,		15,000 00
Cash paid for commissions and brokerage,		45,473 66
for salaries of officers and employees,		11,816 10
for State and local taxes,		3,205 98
for incidentals,		9,848 33
Deposits returned on perpetual fire risks,	\$52 50	
		<hr/>
Gross cash expenditures,		\$194,165 38

RISKS AND PREMIUMS.

		Premiums.
Fire risks outstanding Dec. 31, 1890,	\$21,004,347 00	\$207,776 01
Fire risks written during 1891,	13,286,656 00	194,642 59
		<hr/>
Total,	\$34,291,003 00	\$402,418 60
Deduct risks expired and terminated,	11,320,222 00	148,363 92
		<hr/>
In force at end of year,	\$22,970,781 00	\$254,054 68
Deduct amount re-insured,	636,494 00	7,031 74
		<hr/>
Net amount in force,	\$22,334,287 00	\$247,022 94
Perpetual risks in force (included above),	18,650 00	871 75

MISCELLANEOUS.

Premiums received from organization of company, . . .	\$2,382,077 00
Losses paid from organization of company, . . .	961,300 00
Fire losses incurred during the year, . . .	121,791 00
Cash dividends declared from organization of company, . .	581,781 00
Dividends declared during the year (6 per cent.), . . .	15,000 00
Company's stock owned by directors, . . .	78,600 00

"LUMBERMEN'S INSURANCE COMPANY," PHILADELPHIA, PA.

[Incorporated June 2, 1873. Commenced business Dec. 11, 1873.]

PAID-UP CAPITAL, \$250,000.

LEWIS DAVIS, *President*.OLIVER H. HILL, *Secretary*.

DETAILED STATEMENT OF STOCKS AND BONDS.

	Par Value.	Market Value.
Susquehanna Coal Company bonds, . . .	\$12,000 00	\$14,280 00
Shamokin Valley & Pottsville Railroad bonds, . . .	7,000 00	8,260 00
Pleasantville & Ocean City Railroad bonds, . . .	10,000 00	10,700 00
Steubenville & Indiana Railroad bonds, . . .	15,000 00	15,900 00
Richmond & Danville Railroad bonds, . . .	5,000 00	5,700 00
Hunt'gdon & Broad Top Car Trust certificates, . . .	5,000 00	5,125 00
Philadelphia & Reading Railroad bonds, . . .	5,000 00	4,300 00
Summit Branch Railroad bonds, . . .	10,000 00	10,500 00
Camden & Atlantic Railroad bonds, . . .	7,000 00	7,350 00
Mortgage Trust Company of Penn. bonds, . . .	15,000 00	15,250 00
Pennsylvania Company bonds, . . .	7,000 00	7,490 00
Chicago, Rock Island & Pacific R.R. bonds, . . .	10,000 00	10,350 00
Pittsburgh, Cincinnati & St. Louis R.R. bonds, . . .	21,000 00	24,360 00
Car Trust of New York certificates, . . .	20,000 00	18,700 00
Northern Pacific Railroad bonds, . . .	1,000 00	1,030 00
Grand Rapids & Indiana Railroad bonds, . . .	10,000 00	8,000 00
West Jersey Railroad bonds, . . .	29,000 00	34,800 00
Western Pennsylvania Railroad bonds, . . .	5,000 00	5,150 00
Chicago, St. Louis & Pittsburg Railroad bonds, . . .	10,000 00	10,500 00
Master Builders' Exchange bonds, . . .	10,000 00	10,125 00
Sunbury, Hazleton & Wilkesbarre R.R. bonds, . . .	8,500 00	8,797 50
Shamokin, Sunbury & Lewis. Railroad bonds, . . .	10,000 00	10,350 00
Pennsylvania Steel Company bonds, . . .	10,000 00	10,500 00
Texas & Pacific Railroad bonds, . . .	11,000 00	9,240 00
Ohio River Railroad bonds, . . .	5,000 00	4,750 00
Lehigh Valley Railroad bonds, . . .	41,000 00	47,520 00
Cin., Richmond & Fort Wayne R.R. bonds, . . .	30,000 00	35,250 00
Detroit, Bay City & Alpena R.R. bonds, . . .	10,000 00	9,000 00
Cambria & Clearfield Railroad bonds, . . .	10,000 00	10,350 00
	<hr/>	<hr/>
	\$349,500 00	\$373,627 50

Securities held as collateral for cash loans:—

	Market Value.	Loaned Thereon.
110 shares Minn. Title Ins. and Trust Co., . }	\$18,000 00	\$14,000 00
50 " Minn. Loan and Trust Company, . }		
45 " 13th & 15th St. Pass. Railway, .	8,550 00	5,000 00
97 " Consolidation National Bank, .	7,000 00	6,000 00
200 " Columbus & Xenia Railroad, .	16,000 00	8,000 00
Denver & Rio Grande Railroad bonds, . }	19,200 00	15,000 00
675 shares Reading Railroad, . . . }		
Pitts., Cin. & St. Louis Railroad bonds, . .	9,280 00	8,000 00
84 shares Citizens' Passenger Railway, . .	21,000 00	4,000 00
Car Trust of New York bonds, . . . }	14,500 00	10,000 00
Manufacturers' Club bond, . . . }		
Mortgage assigned, . . . }		
100 shares Cambria Mining and M'f'g Co., . }		
	<hr/> \$113,530 00	<hr/> \$70,000 00

SUMMARY OF ASSETS DEC. 31, 1891.

Cash value of unencumbered real estate, .	\$66,535 00	
Loans on mortgage of real estate (first liens *),	323,900 00	
Interest due or accrued thereon, . . .	8,107 98	
Stocks and bonds, as per schedule, . . .	373,627 50	
Loans on collateral security, as per schedule, .	70,000 00	
Cash in the office of the company, . . .	69 82	
Cash deposited in bank,	5,101 01	
Interest due and accrued,	1,013 41	
Premiums in course of collection (gross), .	10,449 52	
Rents due and accrued,	1,378 00	
Gross assets,	<hr/>	\$860,182 24

LIABILITIES.

Losses adjusted, unpaid,	\$5,614 33	
Losses claimed and reported,	3,053 00	
Unearned premiums on outstanding risks, .	79,628 35	
Reclaimable on perpetual fire policies, . .	218,409 04	
State and local taxes,	1,700 00	
Commissions and brokerage,	800 00	
Gross liabilities, except capital, . . .	<hr/>	309,204 72
Surplus as regards policy-holders,		\$550,977 52
Paid-up capital,		250,000 00
Surplus over capital,		<hr/> \$300,977 52

* Value of lands mortgaged, \$344,700 00
Value of buildings thereon, 400,000 00
Amount of insurance held as collateral, 268,900 00

INCOME.

Fire premiums outstanding Dec. 31, 1890,	\$11,967 94	
Premiums on risks written or renewed,	129,873 42	
Total,	<u>\$141,841 36</u>	
Premiums now in course of collection,	10,449 52	
Entire premiums collected,	<u>\$131,391 84</u>	
Less re-insurance and return premiums,	18,514 06	
Net cash fire premiums received,		\$112,877 78
Interest received on mortgages,		18,967 00
Interest and dividends received from all other sources,		24,070 61
Income from rents, etc.,		3,346 46
Deposits received for perpetual fire risks,	\$11,717 74	
Gross cash income,		<u>\$159,261 85</u>

EXPENDITURES.

Cash paid for fire losses,	\$85,927 05	
Deduct salvage and re-insurance,	8,971 01	
Net cash paid for fire losses,	<u></u>	\$76,956 04
Cash dividends paid,		20,000 00
Cash paid for commissions and brokerage,		23,000 81
for salaries of officers and employees,		10,100 00
for State and local taxes,		3,942 18
incidentals,		6,510 16
Deposits returned on perpetual fire risks,	\$4,900 90	
Gross cash expenditures,		<u>\$140,509 19</u>

RISKS AND PREMIUMS.

		Premiums.
Fire risks outstanding Dec. 31, 1890,	\$13,234,088 00	\$154,198 58
Fire risks written during 1891,	12,623,723 00	129,873 42
Total,	<u>\$25,857,811 00</u>	<u>\$284,072 00</u>
Deduct risks expired and terminated,	11,679,013 00	119,016 17
In force at end of year,	<u>\$14,178,798 00</u>	<u>\$165,055 83</u>
Deduct amount re-insured,	784,943 00	9,256 93
Net amount in force,	<u>\$13,393,855 00</u>	<u>\$155,798 90</u>
Perpetual risks in force (not included above),	8,866,298 00	242,676 71

MISCELLANEOUS.

Premiums received from organization of company,	\$1,198,195 00
Losses paid from organization of company,	628,343 00
Fire losses incurred during the year,	77,908 00
Cash dividends declared from organization of company,	228,000 00
Dividends declared during the year (8 per cent.),	20,000 00
Company's stock owned by directors,	79,600 00

"MANUFACTURERS' AND BUILDERS' FIRE INSURANCE
COMPANY," NEW YORK, N.Y.

[Incorporated Nov. 19, 1870. Commenced business Nov. 22, 1870.]

PAID-UP CAPITAL, \$200,000.

EDWARD V. LOEW, *President.*

J. JAY NESTELL, *Secretary.*

DETAILED STATEMENT OF STOCKS AND BONDS.

	Par Value.	Market Value.
United States bonds,	\$2,200 00	\$2,601 50
Chic., Burlington & Quincy R R. stock, . . .	2,400 00	2,622 00
Chic., Rock Island & Pacific R.R. stock, . . .	50,000 00	44,500 00
New York Central & Hudson Riv. R.R. stock,	20,000 00	23,275 00
Illinois Central Railroad stock,	1,700 00	1,530 00
Evansville & Terre Haute R.R. stock, . . .	25,000 00	31,000 00
New York City bonds,	30,000 00	32,100 00
Manhattan Trust Co. stock,	4,500 00	5,310 00
Third National Bank stock,	3,700 00	3,811 00
City Railway Improvement Co. bond,	7,000 00	7,000 00
Richmond & West Point Terminal R'y stock, .	40,000 00	24,400 00
Charlotte, Columbia and Augusta R.R. stock, .	10,000 00	3,500 00
Louisville, Evansville & St Louis R.R. bonds,	25,000 00	25,000 00
Ohio Valley Railroad bonds,	11,000 00	11,000 00
Richmond and West P't Terminal R'y bonds, .	5,000 00	3,200 00
Tradesmen's National bank stock,	4,880 00	5,368 00
Marshall Coal Company bonds,	9,050 00	9,050 00
Chicago, Burlington & Quincy R R bonds, . .	200 00	226 00
N. Y., Lake Erie & W. Coal & R R. Co. bonds,	25,000 00	27,500 00
Toledo, Ann Arbor & Cadillac Railroad bonds,	20,000 00	18,400 00
Cleveland, Cin , Chic. & St Louis R.R. stock, .	10,000 00	7,200 00
	<hr/> \$306,630 00	<hr/> \$288,593 50

Securities held as collateral for cash loans :—

	Market Value.	Loaned Thereon.
Louisville & Nashville Railroad stock, . . .	\$25,350 00	} \$35,000 00
Cleveland, Cin., Chic. & St. Louis R.R. stock, .	7,200 00	
New York and Lake Erie R.R. stock,	3,450 00	
Louisville, Evansville and St. Louis R R. stock,	6,000 00	
Fitchburg Railroad Company stock,	1,250 00	} 11,000 00
Eleventh Ward Bank stock,	6,875 00	
Knickerbocker Trust Co. stock,	3,700 00	
Iron Steamboat Co. stock,	2,000 00	
Iron Steamboat Co. bonds,	1,500 00	} 5,000 00
Consolidated Tel. & Electric Subway Co. stock,	33,400 00	
Texas Pacific Railroad stock,	2,725 00	
Peoria, Decatur & Evansville Railroad stock, .	6,712 50	
Louisville, Evansville & St. Louis R.R. stock, .	7,500 00	} 14,800 00
Richmond & West Point Terminal R'y stock, .	1,462 50	

	Market Value.	Loaned Thereon.
City Railway Improvement Co. bonds, . . .	\$10,000 00	\$5,000 00
Louisville & Nashville Railroad stock, . . .	16,900 00	16,800 00
East Tennessee, Virginia & Georgia R R. stock,	1,500 00	
Louisville, Evansville & St. Louis R.R. stock, .	3,000 00	8,000 00
Iron Steamboat Co stock,	13,980 00	
Rochester Gas Light Co. stock,	85 00	
Nassau Gas Light Co. stock,	170 62	
	<hr/>	<hr/>
	\$154,760 62	\$95,600 00

SUMMARY OF ASSETS DEC. 31, 1891.

Loans on mortgage of real estate (first liens*),	\$70,000 00	
Interest due or accrued thereon,	819 43	
Stocks and bonds, as per schedule,	288,593 50	
Loans on collateral security, as per schedule, .	95,600 00	
Cash in the office of the company,	5,296 95	
Cash deposited in bank,	12,178 40	
Interest due and accrued,	4,508 48	
Premiums in course of collection (gross), .	54,199 85	
Gross assets,	<hr/>	\$531,196 61

LIABILITIES.

Losses adjusted, unpaid,	\$33,415 97	
claimed and reported,	24,717 69	
disputed or resisted,	4,576 62	
	<hr/>	
Total amount of losses,	\$62,710 28	
Less re-insurance,	4,229 96	
	<hr/>	
Net amount of unpaid losses,	\$58,480 32	
Unearned premiums on outstanding risks, .	187,983 77	
Dividends to stockholders unpaid,	105 00	
Due and accrued for rent, salaries, etc., .	1,708 34	
Due for borrowed money,	30,000 00	
Commissions and brokerage,	10,650 16	
Return premiums,	4,102 04	
Gross liabilities, except capital,	<hr/>	293,029 63
		<hr/>
Surplus as regards policy-holders,		\$238,166 98
Paid-up capital,		200,000 00
		<hr/>
Surplus over capital,		\$38,166 90

* Value of lands mortgaged, \$218,000 00
Value of buildings thereon, 48,000 00
Amount of insurance held as collateral, 32,500 00

INCOME.

Fire premiums outstanding Dec. 31, 1890,	\$37,049 28	
Same not collected,	717 59	
Net collected,	<u>\$36,331 69</u>	
Premiums on risks written or renewed,	360,691 47	
Total,	<u>\$397,023 16</u>	
Premiums now in course of collection,	54,199 85	
Entire premiums collected,	<u>\$342,823 31</u>	
Less re-insurance and return premiums,	44,814 30	
Net cash fire premiums received,	<u>-----</u>	\$298,009 01
Interest received on mortgages,		5,333 30
Interest and dividends received from all other sources,		17,334 85
Income from rents,		6,949 85
Gross cash income,		<u>\$327,627 01</u>

EXPENDITURES.

Cash paid for fire losses,	\$207,377 91	
Deduct salvage and re-insurance,	15,803 38	
Net cash paid for fire losses,	<u>-----</u>	\$191,574 53
Cash dividends paid,		12,090 00
Cash paid for commissions and brokerage,		74,673 04
for salaries of officers and employees,		20,851 78
for State and local taxes,		8,151 66
for lease of building,		10,815 81
for incidentals,		15,514 59
Gross cash expenditures,		<u>\$333,671 41</u>

RISKS AND PREMIUMS.

		Premiums.
Fire risks outstanding Dec. 31, 1890,	\$42,212,979 00	\$314,239 41
Fire risks written during 1891,	44,760,403 00	360,691 47
Total,	<u>\$86,973,382 00</u>	<u>\$674,930 88</u>
Deduct risks expired and terminated,	36,987,329 00	290,496 59
In force at end of year,	<u>\$49,986,053 00</u>	<u>\$384,434 29</u>
Deduct amount re-insured,	4,224,443 00	24,652 91
Net amount in force,	<u>\$45,761,610 00</u>	<u>\$359,781 38</u>

MISCELLANEOUS.

Premiums received from organization of company,	\$3,208,370 00
Losses paid from organization of company,	1,378,609 00
Fire losses incurred during the year,	218,478 00
Cash dividends declared from organization of company,	347,000 00
Dividends declared during the year (6 per cent.),	12,000 00
Company's stock owned by directors,	61,800 00

"THE MECHANICS' INSURANCE COMPANY OF PHILADELPHIA,"
PHILADELPHIA, PA.

[Incorporated April 13, 1854. Commenced business May 4, 1854.]

PAID-UP CAPITAL, \$250,000.]

CHARLES J. GALLAGHER, *President.*

SIMON J. MARTIN, *Secretary.*

DETAILED STATEMENT OF STOCKS AND BONDS.

	Par Value.	Market Value.
Phila, Wilmington & Baltimore R.R. bonds, .	\$5,000 00	\$5,300 00
Union Passenger Railway bonds,	20,000 00	21,300 00
Allegheny Car Trust bonds,	5,000 00	5,000 00
Lombard & South Streets Pass. R'y bonds, .	20,000 00	20,400 00
Steubenville & Indiana Railroad bonds, . .	25,000 00	26,625 00
Borough of Clifton Heights bonds,	6,000 00	6,000 00
Pennsylvania Car Trust bonds,	5,000 00	5,100 00
Schuykill River, East Side, Railroad bonds, .	30,000 00	31,875 00
St. Louis city bonds,	10,000 00	10,000 00
Northern Pacific Terminal Company bonds, .	10,000 00	10,600 00
Leavenworth, Kan., city bonds,	10,000 00	10,400 00
100 shares Union Passenger Railway, . . .	5,000 00	17,100 00
Columbus & Cincinnati Midland R.R. bonds, .	10,000 00	9,500 00
Harrisburg city bonds,	5,000 00	5,400 00
Phila. Wilmington & Baltimore R.R. bonds, .	10,000 00	10,000 00
Philadelphia & Erie Railroad bonds, . . .	28,000 00	28,000 00
Bell's Gap Equipment Trust bonds,	10,000 00	10,000 00
North Pennsylvania Railroad bonds, . . .	11,000 00	12,237 50
Catawissa Railroad bonds,	9,000 00	10,620 00
Savannah & Western Railroad bonds, . . .	5,000 00	3,825 00
	<hr/> \$239,000 00	<hr/> \$259,282 50

Securities held as collateral for cash loans:—

	Market Value.	Loaned Thereon.
100 shares Pennsylvania Railroad,	\$5,400 00	} \$13,000 00
200 " Lehigh Valley Railroad,	10,000 00	
30 " Equitable Trust Company,	1,500 00	
	<hr/> \$16,900 00	<hr/> \$14,200 00

SUMMARY OF ASSETS DEC. 31, 1891.

Cash value of unencumbered real estate, .	\$83,500 00
Loans on mortgage of real estate (first liens*),	296,250 00
Interest due or accrued thereon,	3,782 94
Stocks and bonds, as per schedule, . . .	259,282 50
Loans on collateral security, as per schedule, .	14,200 00
Cash in the office of the company,	5,335 96

* Total value of property mortgaged, \$746,550 00
Amount of insurance held as collateral, 250,500 00

Cash deposited in bank,	\$26,205 57	
Interest due and accrued,	278 05	
Premiums in course of collection (gross),	30,487 56	
Rents due and accrued,	151 14	
Gross assets,	<hr/>	\$719,473 72

LIABILITIES.

Losses adjusted, unpaid,	\$12,144 72	
Losses claimed and reported,	22,087 40	
Unearned premiums on outstanding risks,	116,119 69	
Reclaimable on perpetual fire policies,	186,946 35	
Dividends to stockholders unpaid,	263 00	
Commissions and brokerage,	7,495 02	
Return premiums,	3,504 98	
Gross liabilities, except capital,	<hr/>	348,561 16
Surplus as regards policy-holders,		\$370,912 56
Paid-up capital,		250,000 00
Surplus over capital,		<hr/> \$120,912 56

INCOME.

Fire premiums outstanding Dec. 31, 1890,	\$25,320 88	
Premiums on risks written or renewed,	218,346 25	
Total,	<hr/> \$243,667 13	
Premiums now in course of collection,	30,487 56	
Entire premiums collected,	<hr/> \$213,179 57	
Less re-insurance and return premiums,	35,462 12	
Net cash fire premiums received,	<hr/>	\$177,717 45
Interest received on mortgages,		15,646 41
Interest and dividends received from all other sources,		14,956 64
Income from rents, etc.,		4,970 17
Deposits received for perpetual fire risks,	\$18,249 03	
Gross cash income,	<hr/>	\$213,290 67

EXPENDITURES.

Cash paid for fire losses,	\$145,880 14	
Deduct salvage and re-insurance,	5,074 28	
Net cash paid for fire losses,	<hr/>	\$140,805 86
Cash dividends paid,		19,987 00
Cash paid for commissions and brokerage,		40,092 60
for salaries of officers and employees,		11,075 31
for State and local taxes,		4,245 99
for incidentals,		9,265 00
for repairs on real estate,		130 21
Deposits returned on perpetual fire risks,	\$6,517 92	
Gross cash expenditures,	<hr/>	\$225,601 97

RISKS AND PREMIUMS.

		Premiums.
Fire risks outstanding Dec. 31, 1890,	\$19,220,231 00	\$191,766 38
Fire risks written during 1891,	23,649,278 00	218,346 25
Total,	\$42,869,509 00	\$410,112 63
Deduct risks expired and terminated,	20,552,637 00	191,407 35
In force at end of year,	\$22,316,872 00	\$218,705 28
Perpetual risks in force (not included above),	9,164,056 00	204,740 15

MISCELLANEOUS.

Premiums received from organization of company,	\$1,643,673 00
Losses paid from organization of company,	834,465 00
Fire losses incurred during the year,	156,388 00
Cash dividends declared from organization of company,	380,660 00
Dividends declared during the year (8 per cent.),	20,000 00
Company's stock owned by directors,	52 225 00

"MECHANICS' AND TRADERS' INSURANCE COMPANY,"
NEW ORLEANS, LA.

[Incorporated Oct. 15, 1869. Commenced business Nov. 1, 1869.]

PAID-UP CAPITAL, \$375,000.

LLOYD R. COLEMAN, *President*.

GEO. H. FROST, *Secretary*.

DETAILED STATEMENT OF STOCKS AND BONDS.

	Par Value.	Market Value.
United States bonds,	\$10,000 00	\$11,500 00
Georgia State bonds,	15,000 00	17,550 00
Louisiana bonds,	205,000 00	179,887 00
City of New Orleans bonds,	11,000 00	11,280 00
732 shares Mutual Nat'l Bank of New Orleans,	73,200 00	79,788 00
87 " Union Nat'l Bank of New Orleans,	8,700 00	10,875 00
288 " People's Bank of New Orleans,	14,400 00	33,408 00
85 " Southern Nat. B'k of New Orleans,	8,500 00	8,500 00
25 " American Nat. B'k of New Orleans,	2,500 00	2,875 00
50 " Traders' Nat. Bank of New Orleans,	500 00	500 00
2 " Mississippi State Bank of Canton,	200 00	200 00
294 " New Orleans City & Lake R R.,	29,400 00	37,926 00
75 " St. Charles Street Railroad,	3,750 00	6,300 00
100 " Crescent City Railroad,	10,000 00	8,800 00
110 " Orleans Street Railroad,	5,500 00	7,810 00
712 " New Orleans Gas Light Company,	71,200 00	71,200 00
822 " New Orleans Water Works Co.,	82,200 00	69,048 00
200 " Standard Guano & Chem. Man. Co.,	20,000 00	44,000 00
50 " Standard Cotton-seed Oil Company,	2,500 00	2,500 00
10 " National Acid Company,	1,000 00	1,000 00

	Par Value.	Market Value.
25 shares Chambers, Roy & Company, . . .	\$2,500 00	\$2,500 00
20 " H. Dudley Coleman Mach'y Co., . . .	2,000 00	2,000 00
14 " New Louisiana Jockey Club, . . .	1,400 00	1,050 00
Nashville Ice Company bond,	500 00	500 00
	<hr/>	<hr/>
	\$580,950 00	\$610,997 00

SUMMARY OF ASSETS DEC. 31, 1891.

Cash value of unencumbered real estate, . . .	\$25,200 00	
Loans on mortgage of real estate (first liens), . . .	400 00	
Stocks and bonds, as per schedule,	610,997 00	
Cash in the office of the company,	3,718 27	
Cash deposited in bank,	40,766 22	
Premiums in course of collection (gross), . . .	96,981 51	
Notes taken for marine and inland risks, . . .	4,955 29	
Gross assets,	<hr/>	\$783,018 29
Deduct special deposits in other States, . . . . .	. . . . .	31,050 00
		<hr/>
Balance, . . . . .	. . . . .	\$751,968 29

LIABILITIES.

Losses adjusted, unpaid,	\$14,905 20	
claimed and reported,	61,761 43	
disputed or resisted,	6,334 10	
	<hr/>	
Total amount of losses,	\$83,000 73	
Less re-insurance,	12,006 26	
	<hr/>	
Net amount of unpaid losses,	\$70,994 47	
Unearned premiums on outstanding risks, . . .	220,972 94	
Dividends to stockholders unpaid,	18,750 00	
State and local taxes,	2,910 90	
Commissions and brokerage,	10,523 05	
	<hr/>	
Gross liabilities, except capital,	\$324,151 36	
Deduct liability on special deposits,	9,952 59	
	<hr/>	314,198 77
		<hr/>
Surplus as regards policy-holders, . . . . .	. . . . .	\$437,769 52
Paid-up capital, . . . . .	. . . . .	375,000 00
		<hr/>
Surplus over capital, . . . . .	. . . . .	\$62,769 52

INCOME.

Fire premiums outstanding Dec. 31, 1890, . . .	\$68,866 17	
Premiums on risks written or renewed,	574,939 75	
	<hr/>	
Total,	\$643,805 92	
Premiums now in course of collection,	93,533 85	
	<hr/>	
Entire premiums collected,	\$550,272 07	
Less re-insurance and return premiums, . . .	159,221 14	
Net cash fire premiums received,	<hr/>	\$391,050 93

Marine premiums outstanding Dec. 31, 1890,	\$18,987 81	
Premiums on risks written or renewed,	41,318 12	
Total,	\$60,305 93	
Premiums now in course of collection,	8,402 95	
Entire premiums collected,	\$51,902 98	
Less re-insurance and return premiums,	13,542 96	
Net cash marine premiums received,		\$38,360 02
Interest and dividends received from all sources,		37,850 97
Income from rents,		1,034 10
Gross cash income,		\$468,296 02

EXPENDITURES.

Cash paid for fire losses,	\$323,452 00	
Deduct salvage and re-insurance,	57,889 76	
Net cash paid for fire losses,		\$265,562 24
Cash paid for marine and inland losses,	\$40,955 86	
Deduct salvage and re-insurance,	38,969 24	
Net cash paid for marine and inland losses,		1,986 62
Cash dividends paid,		37,500 00
Cash paid for commissions and brokerage,		62,044 22
for salaries of officers and employees,		32,160 00
for State and local taxes,		13,335 06
for incidentals,		36,620 41
Gross cash expenditures,		\$449,208 55

RISKS AND PREMIUMS.

		Premiums.
Fire risks outstanding Dec. 31, 1890,	\$23,831,983 00	\$350,010 83
Fire risks written during 1891,	42,897,940 00	574,939 75
Total,	\$66,729,923 00	\$924,950 58
Deduct risks expired and terminated,	32,109,773 00	429,377 24
In force at end of year,	\$34,620,150 00	\$495,573 34
Deduct amount re-insured,	5,361,293 00	79,695 98
Net amount in force,	\$29,258,857 00	\$415,877 36
Marine risks written during 1891,	\$7,193,662 00	\$41,318 12
Deduct risks expired and terminated,	7,193,662 00	41,318 12

MISCELLANEOUS.

Premiums received from organization of company,	\$4,937,309 00
Losses paid from organization of company,	2,227,881 00
Fire losses incurred during the year,	311,546 00
Marine and inland losses incurred during the year,	17,902 00
Cash dividends declared from organization of company,	1,084,587 00
Dividends declared during the year (10 per cent.),	37,500 00
Company's stock owned by directors,	102,900 00

"MERCHANTS' INSURANCE COMPANY OF NEWARK,"
NEWARK, N. J.

[Incorporated Feb. 18, 1858. Commenced business April 18, 1858.]

PAID-UP CAPITAL, \$400,000.

HENRY POWLES, *President.*

J. R. MULLIKIN, *Secretary.*

DETAILED STATEMENT OF STOCKS AND BONDS.

	Par Value.	Market Value.
Morris & Essex Railroad stock,	\$35,000 00	\$50,750 00
United New Jersey R.R. & Canal Co. stock,	15,000 00	33,750 00
Newark Gas Light Company stock,	10,000 00	22,500 00
Citizens' Gas Light Company stock,	13,700 00	26,030 00
Warren Railroad stock,	36,050 00	52,772 50
United States bonds,	25,000 00	29,250 00
Central Railroad of New Jersey bonds,	22,000 00	24,640 00
New Jersey Southern Railroad bonds,	30,000 00	32,700 00
Long Branch & Sea Shore Railroad bonds,	5,000 00	5,850 00
United New Jersey R R & Canal Co. bonds,	20,000 00	24,000 00
Midland Railroad of New Jersey bonds,	100,000 00	117,000 00
Morris & Essex Railroad bonds,	40,000 00	54,650 00
North Hudson Railway Company bonds,	100,000 00	105,000 00
Newark & Bloomfield Horse Car R.R. bonds,	10,000 00	11,000 00
Orange & Newark Horse Car R R. bonds,	25,000 00	27,500 00
Belleville & Newark Horse Car R.R. bonds,	1,000 00	1,100 00
Irvington & Newark Horse Car R.R. bonds,	3,000 00	3,300 00
State of New Jersey bonds,	1,000 00	1,020 00
East Orange Street Improvement bonds,	1,750 00	1,802 50
American Dock & Improvement bonds,	50,000 00	55,000 00
Long Branch school bonds,	14,000 00	15,400 00
	<u>\$557,500 00</u>	<u>\$695,015 00</u>

SUMMARY OF ASSETS DEC. 31, 1891.

Cash value of unencumbered real estate,	\$273,210 10
Loans on mortgage of real estate (first liens*),	416,373 00
Interest due or accrued thereon,	7,465 17
Stocks and bonds, as per schedule,	695,015 00
Cash in the office of the company,	8,343 20
Cash deposited in bank,	30,618 39
Interest due and accrued,	1,866 43
Premiums in course of collection (gross),	133,841 09
Rents due and accrued,	1,574 15
Premiums more than 3 months due, \$6,992 98	
Gross assets,	<u>\$1,568,306 53</u>
Deduct special deposits in other States,	29,250 00
Balance,	<u>\$1,539,056 53</u>

* Value of lands mortgaged, \$453,075 00
 Value of buildings thereon, 593,200 00
 Amount of insurance held as collateral, 498,400 00

LIABILITIES.

Losses adjusted, unpaid,	\$77,662 96	
claimed and reported,	82,358 15	
disputed or resisted,	15,088 37	
	<hr/>	
Total amount of losses,	\$175,109 48	
Less re-insurance,	4,094 30	
	<hr/>	
Net amount of unpaid losses,	\$171,015 18	
Unearned premiums on outstanding risks,	653,829 27	
Reclaimable on perpetual fire policies,	418 00	
Unpaid scrip ordered to be redeemed,	4,346 00	
Interest due or accrued on scrip,	1,042 45	
State and local taxes,	903 99	
Commissions and brokerage,	24,494 33	
Return premiums and re-insurance,	13,054 69	
	<hr/>	
Gross liabilities, except capital,	\$869,103 91	
Deduct liability on special deposits,	26,182 95	
	<hr/>	\$842,920 96
		<hr/>
Surplus as regards policy-holders,		\$696,135 57
Paid-up capital,		400,000 00
		<hr/>
Surplus over capital,		\$296,135 57

INCOME.

Fire premiums outstanding Dec. 31, 1890,	\$122,911 65	
Same not collected,	4,449 03	
	<hr/>	
Net collected,	\$118,462 62	
Premiums on risks written or renewed,	1,034,726 61	
	<hr/>	
Total,	\$1,153,189 23	
Premiums now in course of collection,	136,385 04	
	<hr/>	
Entire premiums collected,	\$1,016,804 19	
Less re-insurance and return premiums,	125,542 74	
Net cash fire premiums received,	<hr/>	\$891,261 45
Interest received on mortgages,		22,670 08
Interest and dividends received from all other sources,		36,125 50
Income from rents,		8,597 85
		<hr/>
Gross cash income,		\$958,654 88

EXPENDITURES.

Cash paid for fire losses,	\$638,972 17	
Deduct salvage and re-insurance,	15,009 79	
Net cash paid for fire losses,	<hr/>	\$623,962 38

Cash dividends paid,	\$40,000 00
Cash paid for redemption of scrip,	17 00
Interest paid scrip-holders,	7 26
Cash paid for commissions and brokerage,	177,606 99
for salaries of officers and employees,	42,811 65
for State and local taxes,	22,042 20
for incidentals,	92,426 57
Gross cash expenditures,	\$998,874 05

RISKS AND PREMIUMS.

		Premiums.
Fire risks outstanding Dec. 31, 1890,	\$107,230,753 00	\$1,200,024 42
Fire risks written during 1891,	92,274,790 00	1,034,726 61
Total,	\$199,505,543 00	\$2,234,751 03
Deduct risks expired and terminated,	84,076,505 00	952,859 67
In force at end of year,	\$115,429,038 00	\$1,281,891 36
Deduct amount re-insured,	2,086,174 00	24,919 01
Net amount in force,	\$113,342,864 00	\$1,256,972 35

MISCELLANEOUS.

Premiums received from organization of company,	\$10,871,614 00
Losses paid from organization of company,	5,792,525 00
Fire losses incurred during the year,	714,628 00
Cash dividends declared from organization of company,	804,219 00
Dividends declared during the year (10 per cent.),	40,000 00
Company's stock owned by directors,	73,000 00

"MERCHANTS' INSURANCE COMPANY IN PROVIDENCE,"
PROVIDENCE, R. I.

[Incorporated May, 1851. Commenced business July, 1851.]

PAID-UP CAPITAL, \$200,000.

W. T. BARTON, *President*.W. P. GOODWIN, *Secretary*.

DETAILED STATEMENT OF STOCKS AND BONDS.

	Par Value.	Market Value.
1600 shares National Bank of Commerce,	\$80,000 00	\$89,600 00
1000 " American National Bank,	50,000 00	43,500 00
400 " Merchants' National Bank,	20,000 00	27,400 00
200 " Globe National Bank,	10,000 00	16,100 00
467 " Providence Gas Company,	23,350 00	35,492 00

	Par Value.	Market Value.
200 shares Phenix National Bank, . . .	\$10,000 00	\$15,000 00
257 " Mechanics' National Bank, . . .	12,850 00	14,520 50
102 " Manufacturers' National Bank, . .	10,200 00	14,025 00
100 " St. Paul & Duluth Railroad, . . .	10,000 00	10,600 00
Chicago, Burlington & Northern R.R. bonds, .	10,000 00	10,375 00
Eastern Railroad of Minnesota bonds, . . .	10,000 00	10,250 00
	<hr/>	<hr/>
	\$246,400 00	\$286,862 50

Securities held as collateral for cash loans : —

	Market Value.	Loaned Thereon.
14 shares Phenix Nat'l Bank, Providence, R. I.,	\$1,050 00	\$900 00
New Haven & Derby Railroad bonds, . . .	4,800 00	7,100 00
50 shares Western Telegraph Company, . . .	4,200 00	
Wisconsin Central Railroad bonds, . . .	900 00	
10 shares Mechanics' Nat'l Bank, Prov., R. I.,	560 00	1,600 00
22 " Nat'l Warren Bank, Warren, R. I., .	1,210 00	
88 " Union Railroad, Providence, R. I., .	16,368 00	9,700 00
Bank book Merchants' Savings Bank, Prov., R.I.,	4,000 00	2,500 00
Bank book Mechanics' Savings Bank, Prov., R.I.,	740 00	500 00
	<hr/>	<hr/>
	\$33,828 00	\$22,300 00

SUMMARY OF ASSETS DEC. 31, 1891.

Loans on mortgage of real estate (first liens*),	\$110,500 00	
Interest accrued thereon,	1,376 06	
Stocks and bonds, as per schedule, . . .	286,862 50	
Loans on collateral security, as per schedule, .	22,300 00	
Cash in the office of the company, . . .	1,652 50	
Cash deposited in bank,	29,299 14	
Interest due and accrued,	572 95	
Premiums in course of collection (gross), .	37,940 47	
Gross assets,†	<hr/>	\$490,503 62

LIABILITIES.

Losses adjusted, unpaid,	\$16,637 76	
claimed and reported,	27,648 81	
disputed or resisted,	3,708 13	
Unearned premiums on outstanding risks, .	181,404 47	
State and local taxes,	327 01	
Commissions and brokerage,	2,943 13	
Gross liabilities, except capital, . . .	<hr/>	232,669 31
Surplus as regards policy-holders,		\$257,834 31
Paid-up capital,		200,000 00
Surplus over capital,		<hr/>
		\$57,834 31

* Value of lands mortgaged, \$133,500 00

Value of buildings thereon, 166,000 00

Amount of insurance held as collateral, 136,500 00

† Including \$25,000 special reserve fund held under Rhode Island law.

INCOME.

Fire premiums outstanding Dec. 31, 1890,	\$36,212 86	
Same not collected,	250 00	
Net collected,	<u>\$35,962 86</u>	
Premiums on risks written or renewed,	338,788 73	
Total,	<u>\$374,751 59</u>	
Premiums now in course of collection,	37,940 47	
Entire premiums collected,	<u>\$336,811 12</u>	
Less re-insurance and return premiums,	51,766 03	
Net cash fire premiums received,		\$285,045 09
Interest received on mortgages,		5,113 98
Interest and dividends received from all other sources,		16,707 43
Gross cash income,		<u>\$306,866 50</u>

EXPENDITURES.

Cash paid for fire losses,	\$215,327 72	
Deduct salvage and re-insurance,	5,444 50	
Net cash paid for fire losses,		\$209,883 22
Cash dividends paid,		8,000 00
Cash paid for commissions and brokerage,		56,215 70
for State and local taxes,		7,945 56
for salaries and incidentals,		40,240 50
Gross cash expenditures,		<u>\$322,284 98</u>

RISKS AND PREMIUMS.

		Premiums.
Fire risks outstanding Dec. 31, 1890,	\$29,138,036 00	\$331,618 57
Fire risks written during 1891,	30,901,260 00	338,788 73
Total,	<u>\$60,039,296 00</u>	<u>\$670,407 30</u>
Deduct risks expired and terminated,	28,951,614 00	309,622 29
In force at end of year,	<u>\$31,087,682 00</u>	<u>\$360,785 01</u>
Deduct amount re-insured,	584,956 00	6,201 42
Net amount in force,	<u>\$30,502,726 00</u>	<u>\$354,583 59</u>

MISCELLANEOUS.

Premiums received from organization of company,	\$6,674,760 00
Losses paid from organization of company,	4,484,674 00
Fire losses incurred during the year,	229,799 00
Cash dividends declared from organization of company,	686,000 00
Dividends declared during the year (4 per cent.),	8,000 00
Company's stock owned by directors,	43,200 00

"MICHIGAN FIRE AND MARINE INSURANCE COMPANY,"
DETROIT, MICH.

[Incorporated February, 1881. Commenced business March, 1881.]

PAID-UP CAPITAL, \$400,000.

D. WHITNEY, JR., *President.*

EUGENE HARBECK, *Secretary.*

DETAILED STATEMENT OF STOCKS AND BONDS.

	Par Value.	Market Value.
People's Savings Bank stock,	\$5,000 00	\$8,500 00
Alpena County bonds,	516 00	516 00
Cheboygan County bonds,	12,500 00	12,500 00
Detroit city bonds,	10,025 00	10,025 00
Marquette city bonds,	32,000 00	32,000 00
	<hr/>	<hr/>
	\$60,041 00	\$63,541 00

Securities held as collateral for cash loans: —

	Market Value.	Loaned Thereon.
Am. Bank & Sav. Association, Detroit, stock, .	\$360 00	\$300 00
Home Savings Bank stock,	660 00	400 00
	<hr/>	<hr/>
	\$1,020 00	\$700 00

SUMMARY OF ASSETS DEC. 31, 1891.

Cash value of unencumbered real estate,	\$21,031 18	
Loans on mortgage of real estate (first liens*),	653,057 91	
Interest due or accrued thereon,	19,220 50	
Stocks and bonds, as per schedule,	63,541 00	
Loans on collateral security, as per schedule,	700 00	
Cash in the office of the company,	15,280 44	
Cash deposited in bank,	19,887 88	
Interest due and accrued,	349 58	
Premiums in course of collection (gross),	99,901 66	
Notes taken for marine and inland risks,	4,128 28	
Re-insurance,	3,360 83	
Gross assets,	<hr/>	\$900,459 26

LIABILITIES.

Losses adjusted, unpaid,	\$21,651 30	
claimed and reported,	13,883 10	
disputed or resisted,	3,397 70	
Unearned premiums on outstanding risks,	309,934 17	
Commission and brokerage,	12,466 06	
Return premiums,	8,675 29	
Gross liabilities, except capital,	<hr/>	370,007 62
Surplus as regards policy-holders,		\$530,451 64
Paid-up capital,		<hr/>
		400,000 00
Surplus over capital,		<hr/>
		\$130,451 64

* Value of lands mortgaged, \$1,245,815 00
Value of buildings thereon, 505,625 00
Amount of insurance held as collateral, 399,750 00

INCOME.

Fire premiums outstanding Dec. 31, 1890,	\$75,886 25	
Premiums on risks written or renewed,	587,418 02	
Total,	<u>\$663,304 27</u>	
Premiums now in course of collection,	99,901 66	
Entire premiums collected,	<u>\$563,402 61</u>	
Less re-insurance and return premiums,	104,725 63	
Net cash fire premiums received,		\$458,676 98
Marine premiums outstanding Dec. 31, 1890,	\$2,864 98	
Premiums on risks written or renewed,	94,208 48	
Total,	<u>\$97,073 46</u>	
Premiums now in course of collection,	4,128 28	
Entire premiums collected,	<u>\$92,945 18</u>	
Less re-insurance and return premiums,	12,141 03	
Net cash marine premiums received,		80,804 15
Interest received on mortgages,		44,781 61
Interest and dividends received from all other sources,		2,831 05
Income from all other sources,		<u>1,031 91</u>
Gross cash income,		\$588,125 70

EXPENDITURES.

Cash paid for fire losses,	\$323,322 41	
Deduct salvage and re-insurance,	35,350 50	
Net cash paid for fire losses,		\$287,971 91
Cash paid for marine and inland losses,	\$60,424 97	
Deduct salvage and re-insurance,	7,802 35	
Net cash paid for marine and inland losses,		52,622 62
Cash dividends paid,		32,000 00
Cash paid for commissions and brokerage,		107,964 08
for salaries of officers and employees,		13,970 59
for State and local taxes,		13,654 52
for rent and incidentals,		<u>54,148 76</u>
Gross cash expenditures,		\$562,332 48

RISKS AND PREMIUMS.

		Premiums.
Fire risks outstanding Dec. 31, 1890,	\$36,303,782 00	\$488,114 95
Fire risks written during 1891,	44,960,279 00	587,418 02
Total,	<u>\$81,264,061 00</u>	<u>\$1,075,532 97</u>
Deduct risks expired and terminated,	35,880,622 00	469,674 83
In force at end of year,	<u>\$45,383,439 00</u>	<u>\$605,858 14</u>
Deduct amount re-insured,	1,529,703 00	21,491 17
Net amount in force,	<u>\$43,853,736 00</u>	<u>\$584,366 97</u>

		Premiums.
Marine risks outstanding Dec. 31, 1890, . . .	\$194,572 00	\$7,973 22
Marine risks written during 1891, . . .	7,269,936 00	94,208 48
Total,	\$7,464,508 00	\$102,181 70
Deduct risks expired and terminated, . . .	7,366,758 00	98,135 05
In force at end of year,	\$97,750 00	\$4,046 65

MISCELLANEOUS.

Premiums received from organization of company, . . .	\$2,992,065 00
Losses paid from organization of company, . . .	1,524,052 00
Fire losses incurred during the year, . . .	309,873 00
Marine and inland losses incurred during the year, . . .	49,537 00
Cash dividends declared from organization of company, . . .	118,000 00
Dividends declared during the year (8 per cent.), . . .	32,000 00
Company's stock owned by directors, . . .	211,800 00

"MIDDLESEX MUTUAL ASSURANCE COMPANY," MIDDLETOWN,
CONN.

[Incorporated June 2, 1836. Commenced business June 13, 1836.]

A mutual company.

O. VINCENT COFFIN, *President.*C. W. HARRIS, *Secretary.*

DETAILED STATEMENT OF STOCKS AND BONDS.

	Par Value.	Market Value.
Middletown, Conn., town bonds, . . .	\$45,000 00	\$45,000 00
Middlefield, Conn, town bonds, . . .	5,000 00	5,000 00
Portland, Conn, town bonds, . . .	111,000 00	111,000 00
Jeffersonville, Ind., city bonds, . . .	10,000 00	10,000 00
Evansville, Ind, city bonds, . . .	5,000 00	4,500 00
Douglas County, Neb., bonds, . . .	10,000 00	10,000 00
Delaware and Hudson Canal Company bonds,	10,000 00	13,900 00
Col., Hocking Valley & Toledo R R. bonds, .	10,000 00	8,800 00
American Water Works bonds, . . .	10,000 00	10,000 00
Nebraska Loan and Trust Company bonds, .	77,000 00	77,000 00
Equitable Mortgage Company bonds, . . .	10,000 00	10,000 00
Middlesex Banking Company bonds, . . .	10,000 00	10,000 00
200 shares N. Y. Cent. & Hudson River R R, .	20,000 00	23,200 00
250 " Chic, Rock Island & Pacific R R, .	25,000 00	22,250 00
320 " New York, New Hav. & Hart R.R.,	32,000 00	71,680 00
250 " Chicago, Burl. & Quincy R.R., .	25,000 00	27,125 00
400 " Chicago & Northwestern Railroad,	40,000 00	51,450 00
170 " Middletown National Bank, Conn.,	12,750 00	17,000 00
150 " First Nat'l Bank, Middlet'n, Conn,	15,000 00	15,000 00

	Par Value.	Market Value.
85 shares Middlesex Co. N'l B'k, Middlet'n, .	\$8,500 00	\$8,500 00
30 " Central Nat'l Bank, Middletown, .	2,250 00	3,000 00
55 " American Exch Nat'l Bank, N. Y.,	5,500 00	8,250 00
10 " First Nat'l Bank, Portland, Conn., .	1,000 00	1,000 00
	<u>\$500,000 00</u>	<u>\$563,655 00</u>

SUMMARY OF ASSETS DEC. 31, 1891.

Cash value of unencumbered real estate, .	\$98,000 00	
Loans on mortgage of real estate (first liens*),	7,000 00	
Stocks and bonds, as per schedule, . . .	563,655 00	
Cash deposited in bank,	23,097 66	
Interest due and accrued,	900 00	
Premiums in course of collection (gross), .	5,785 81	
Gross assets,	<u>—————</u>	\$698,438 47

LIABILITIES.

Losses claimed and reported,	\$6,606 75	
Losses disputed or resisted,	2,050 00	
Unearned premiums on outstanding risks, .	132,550 16	
State and local taxes,	4,019 94	
Commissions and brokerage,	1,446 45	
Gross liabilities,	<u>—————</u>	146,673 30
Surplus,		\$551,765 17

INCOME.

Fire premiums outstanding Dec. 31, 1890, .	\$8,430 21	
Premiums on risks written or renewed, . .	76,509 17	
Total,	<u>\$84,939 38</u>	
Premiums now in course of collection, . .	5,785 81	
Entire premiums collected,	<u>\$79,153 57</u>	
Less re-insurance and return premiums, .	4,755 06	
Net cash fire premiums received,	<u>—————</u>	\$74,398 51
Interest received on mortgages,		1,487 50
Interest and dividends received from all other sources, . .		29,816 73
Income from rents,		4,014 19
Gross cash income,		<u>\$109,716 93</u>

EXPENDITURES.

Cash paid for fire losses,	\$21,747 12
Cash paid for commissions and brokerage,	10,765 04
for salaries of officers and employees,	10,400 00
for State and local taxes,	5,370 46
for incidentals,	11,771 42
Gross cash expenditures,	<u>\$60,054 04</u>

* Value of lands mortgaged, \$24,225 00
Value of buildings thereon, 3,000 00

RISKS AND PREMIUMS.

		Premiums.
Fire risks outstanding Dec 31, 1890,	\$33,922,935 00	\$258,452 22
Fire risks written during 1891,	11,299,451 00	76,509 17
Total,	\$45,222,386 00	\$334,961 39
Deduct risks expired and terminated,	10,361,634 00	69,771 75
In force at end of year,	\$34,860,752 00	\$265,189 64
Deduct amount re-insured,	9,750 00	89 31
Net amount in force,	\$34,851,002 00	\$265,100 33

MISCELLANEOUS.

Losses paid from organization of company,	\$657,947 00
Fire losses incurred during the year,	28,354 00

"MILWAUKEE MECHANICS' INSURANCE COMPANY,"
MILWAUKEE, WIS.

[Incorporated Feb. 15, 1852. Commenced business April 1, 1852.]

PAID-UP CAPITAL, \$200,000.

CHRISTIAN PREUSSER, *President.*

ADOLF J. CRAMER, *Secretary.*

DETAILED STATEMENT OF STOCKS AND BONDS.

	Par Value.	Market Value.
Milwaukee city bonds,	\$214,000 00	\$215,750 00
Brown County, Wis., bonds,	38,000 00	41,500 00
Oshkosh City, Wis., bonds,	30,000 00	33,300 00
La Crosse City, Wis., bonds,	35,000 00	37,100 00
St Paul, Minn., city bonds,	225,000 00	242,500 00
Ramsey County, Minn., bonds,	100,000 00	106,000 00
Central Map Sur. & Pub. Co., Chicago, stock,	1,000 00	1,000 00
Mil Underwriters' B'd'g Assoc'n stock,	842 00	842 00
	\$643,842 00	\$677,992 00

Securities held as collateral for cash loans:—

	Market Value.	Loaned Thereon.
Grafton Worsted Mills stock,	\$15,000 00	\$10,000 00
C. Preusser Jewelry Co. stock,	10,000 00	6,250 00
Mortgage assigned,	4,000 00	2,000 00
Metropolitan Nat'l Bank stock (Chicago),	30,000 00	16,000 00
	\$59,000 00	\$34,250 00

SUMMARY OF ASSETS DEC. 31, 1891.

Cash value of unencumbered real estate,	\$40,000 00	
Loans on mortgage of real estate (first liens *),	931,162 50	
Interest due or accrued thereon,	17,683 00	
Stocks and bonds, as per schedule,	677,992 00	
Loans on collateral security, as per schedule,	34,250 00	
Cash in the office of the company,	19,142 43	
Cash deposited in bank,	76,841 38	
Interest due and accrued,	6,305 00	
Premiums in course of collection (gross),	62,603 60	
Notes taken for fire risks,	700 00	
Gross assets,	<u> </u>	\$1,866,679 91

LIABILITIES.

Losses adjusted, unpaid,	\$16,468 49	
claimed and reported,	33,835 00	
disputed or resisted,	3,097 00	
Unearned premiums on outstanding risks,	521,408 43	
Commissions and brokerage,	12,520 72	
Gross liabilities except capital,	<u> </u>	587,329 64
Surplus as regards policy-holders,		\$1,279,350 27
Paid-up capital,		<u>200,000 00</u>
Surplus over capital,		\$1,079,350 27

INCOME.

Fire premiums outstanding Dec. 31, 1890,	\$56,219 34	
Premiums on risks written or renewed,	697,363 97	
Total,	<u>\$753,583 31</u>	
Premiums now in course of collection,	62,603 60	
Entire premiums collected,	<u>\$690,979 71</u>	
Less re-insurance and return premiums,	71,923 23	
Net cash fire premiums received,	<u> </u>	\$619,056 48
Interest received on mortgages,		46,118 43
Interest and dividends received from all other sources,		34,085 39
Income from rents, etc.,		<u>1,875 28</u>
Gross cash income,		\$701,135 58

EXPENDITURES.

Cash paid for fire losses,	\$293,665 57	
Deduct salvage and re-insurance,	17,010 77	
Net cash paid for fire losses,	<u> </u>	\$276,654 80
Cash dividends paid,		60,010 00

* Value of lands mortgaged, \$1,794,500 00
Value of buildings thereon, 550,000 00
Amount of insurance held as collateral, 523,400 00

Cash paid for commissions and brokerage,	\$142,675 01
for salaries of officers and employees,	45,102 44
for State and local taxes,	20,387 28
for incidentals,	34,989 93
Gross cash expenditures,	\$579,819 46

RISKS AND PREMIUMS.

		Premiums.
Fire risks outstanding Dec. 31, 1890,	\$69,468,386 00	\$952,574 56
Fire-risks written during 1891,	52,587,314 00	697,363 97
Total,	\$122,055,700 00	\$1,649,938 53
Deduct risks expired and terminated,	45,515,159 00	618,656 97
In force at end of year,	\$76,540,541 00	\$1,031,281 56

MISCELLANEOUS.

Premiums received from organization of company,	\$7,816,257 00
Losses paid from organization of company,	3,727,680 00
Fire losses incurred during the year,	306,744 00
Cash dividends declared from organization of company, . .	320,000 00
Dividends declared during the year (30 per cent.),	60,000 00
Company's stock owned by directors,	87,830 00

"MUTUAL FIRE INSURANCE COMPANY IN THE CITY OF NEW
YORK," NEW YORK.

[Incorporated Feb. 1, 1869. Commenced business June 19, 1882.]

PAID-UP CAPITAL, \$254,369.23.

J. C. HATIE, *President.*J. W. DURBROW, *Secretary.*

DETAILED STATEMENT OF STOCKS AND BONDS.

	Par Value.	Market Value.
United States bonds,	\$110,000 00	\$131,000 00
District of Columbia bonds,	368,000 00	423,200 00
Albany & Susquehanna Railroad bonds,	40,000 00	48,400 00
Chicago, Milwaukee & St Paul R R bonds,	25,000 00	28,000 00
New York Elevated Railroad bonds,	25,000 00	28,250 00
Rome, Watertown & Ogdensburg R.R bonds,	14,000 00	15,820 00
St. Paul, Minnesota & Manitoba R.R. bonds,	25,000 00	24,500 00
Chicago, R I. & Pacific Railroad bonds,	38,000 00	44,135 00
Delaware & Hudson Canal Company bonds,	35,000 00	50,050 00
Alabama Central Railroad bonds,	25,000 00	28,625 00
Chicago & Northwestern Railroad bonds,	16,000 00	17,000 00
Atchison, Topeka & Santa Fé R.R. bonds,	25,000 00	21,000 00
554 shares Mechanics' National Bank,	13,850 00	27,007 50
280 " Mercantile National Bank,	28,000 00	63,000 00
100 " Fire Association of New York,	10,000 00	10,000 00

	Par Value.	Market Value.
118 shares Columbia Bank,	\$11,800 00	\$30,090 00
117 " Import. & Traders' Nat'l Bank,	11,700 00	63,765 00
200 " National Citizens' Bank,	5,000 00	8,250 00
15 " State Trust Company,	1,500 00	3,112 50
400 " Manhattan Railroad Company,	40,000 00	42,800 00
15 " National Park Bank,	1,500 00	4,575 00
	<u>\$869,350 00</u>	<u>\$1,112,580 00</u>

Securities held as collateral for cash loans:—

	Market Value.	Loaned Thereon.
Denver & Rio Grande Railroad bonds,	\$16,000 00	\$12,000 00
Toledo, St. Louis & Kansas City R.R. bonds,	17,100 00	28,400 00
Denver & Rio Grande Railroad bonds,	4,000 00	
Louisville & Nashville Railroad bonds,	5,100 00	
Manhattan Railroad bonds,	5,500 00	
53 shares Fire Association of New York,	5,300 00	25,000 00
204½ " Armstrong Fire Insurance Co.,	20,450 00	
124 " Fire Association of New York,	12,400 00	
160 " Armstrong Fire Insurance Co.,	16,000 00	11,000 00
50 " Fire Association of New York,	5,000 00	
	<u>\$106,850 00</u>	<u>\$76,400 00</u>

SUMMARY OF ASSETS DEC. 31, 1891.

Stocks and bonds, as per schedule,	\$1,112,580 00	
Loans on collateral security, as per schedule,	76,400 00	
Cash in the office of the company,	159 04	
Cash deposited in bank,	46,856 05	
Interest due and accrued,	5,216 40	
Premiums in course of collection (gross),	252,327 84	
Unpaid dividends,	3,652 88	
Bills receivable,	14,000 00	
Gross assets,	<u> </u>	\$1,511,192 21
Deduct special deposits in other States, . . . . .	. . . . .	47,000 00
Balance, . . . . .	. . . . .	<u>\$1,464,192 21</u>

LIABILITIES.

Losses claimed and reported,	\$62,522 57	
Losses disputed or resisted,	62,806 86	
Total amount of losses,	<u>\$125,329 43</u>	
Less re-insurance,	9,241 70	
Net amount of unpaid losses,	<u>\$116,087 73</u>	
Unearned premiums on outstanding risks,	41 55	
Unpaid scrip ordered to be redeemed,	3,652 88	
Due for borrowed money,	515,612 50	
Re-insurance,	14,421 00	
Gross liabilities, except capital and scrip,	<u> </u>	649,815 66
Surplus as regards policy-holders, . . . . .	. . . . .	<u>\$814,376 55</u>

Paid-up capital,	\$254 369 23	
Scrip outstanding, not ordered to be redeemed,	646,126 00	\$900,495 23
		<hr/>
Impairment of scrip,		\$86,118 68

INCOME.

Fire premiums outstanding Dec. 31, 1890,	\$222,577 79	
Premiums on risks written or renewed,	1,921,680 24	
	<hr/>	
Total,	\$2,144,258 03	
Premiums now in course of collection,	252,327 84	
	<hr/>	
Entire premiums collected,	\$1,891,930 19	
Less re-insurance and return premiums,	1,184,179 14	
Net cash fire premiums received,		\$707,751 05
Interest and dividends received from all sources,		45,286 36
		<hr/>
Gross cash income,		\$753,037 41

EXPENDITURES.

Cash paid for fire losses,	\$1,225,586 23	
Deduct salvage and re-insurance,	248,285 75	
Net cash paid for fire losses,		\$977,300 48
Cash dividends paid,		12,517 96
Interest paid scrip-holders,		26,466 42
Cash paid for commissions and brokerage,		43,349 44
for salaries of officers and employees,		140,834 22
for State and local taxes,		16,119 54
for incidentals,		116,733 41
		<hr/>
Gross cash expenditures,		\$1,333,326 47

RISKS AND PREMIUMS.

		Premiums.
Fire risks outstanding Dec. 31, 1890,	\$92,253,488 00	\$974,318 83
Fire risks written during 1891,	219,154,091 00	1,921,680 24
	<hr/>	
Total,	\$311,407,579 00	\$2,895,999 07
Deduct risks expired and terminated,	182,204,615 00	1,484,005 36
	<hr/>	
In force at end of year,	\$129,202,964 00	\$1,411,993 71
Deduct amount re-insured,	129,188,364 00	1,411,910 61
	<hr/>	
Net amount in force,	\$14,600 00	\$83 10

MISCELLANEOUS.

Premiums received from organization of company,	\$5,545,636 00
Losses paid from organization of company,	3,330,420 00
Fire losses incurred during the year,	847,138 00
Cash dividends declared from organization of company,	565,228 00
Dividends declared during the year,	12,518 00
Company's stock owned by directors,	98,543 00

“NATIONAL FIRE INSURANCE COMPANY OF HARTFORD,”
HARTFORD, CONN.

[Incorporated Nov. 27, 1871. Commenced business Dec. 1, 1871.]

PAID-UP CAPITAL, \$1,000,000.

JAMES NICHOLS, *President.*

E. G. RICHARDS, *Secretary.*

DETAILED STATEMENT OF STOCKS AND BONDS.

	Par Value.	Market Value.
Atchison, Topeka & Sante Fé Railroad bonds,	\$14,000 00	\$11,100 00
Buffalo Railway Company bonds,	25,000 00	24,250 00
Cleve., Col., Cin. & Ind Railroad bonds,	35,000 00	44,800 00
Cincinnati, Dayton & Ironton Railroad bonds,	10,000 00	9,500 00
Cincinnati, Hamilton & Dayton Railroad bonds,	15,000 00	18,300 00
Chicago & Western Indiana Railroad bonds,	28,000 00	30,240 00
Chicago & Northwestern Railroad bonds,	20,000 00	23,200 00
Chicago, Mil. & St. Paul Railroad bonds,	60,000 00	68,100 00
Chicago, Burl. & Quincy Railroad bonds,	11,100 00	11,532 00
Columbus & Toledo Railroad bonds,	35,000 00	39,750 00
Columbus & Hocking Valley Railroad bonds,	10,000 00	11,000 00
Danbury & Norwalk Railroad bonds,	10,000 00	10,600 00
East Tennessee, Va. & Ga. Railroad bonds,	30,000 00	29,100 00
Evansville & Terre Haute Railroad bonds,	10,000 00	9,500 00
Erie Railway bonds,	20,000 00	27,000 00
Harlem River & Port Chester Railroad bonds,	25,000 00	32,000 00
Hartford & Conn. Western Railroad bonds,	10,000 00	10,000 00
Hannibal & St Joseph Railroad bonds,	50,000 00	58,000 00
Holly, Wayne & Monroe Railroad bonds,	10,000 00	12,200 00
Indiana & Lake Michigan Railroad bonds,	10,000 00	10,000 00
Knoxville & Ohio Railroad bonds,	20,000 00	21,200 00
Louisville, New Albany & Chicago R R. bonds,	20,000 00	21,900 00
Louisville & Nashville Railroad bonds,	10,000 00	11,800 00
Memphis & Charleston Railroad bonds,	20,000 00	23,200 00
Naumkeag Street Railway bonds,	20,000 00	19,000 00
Nodaway Valley Railroad bonds,	7,000 00	7,700 00
Northern Pacific Railroad bonds,	31,000 00	31,620 00
Norfolk & Western Railroad bonds,	22,000 00	21,120 00
Oregon Railway & Navigation Company bonds,	20,000 00	22,200 00
Sandusky, Mansf'd & Newark Railroad bonds,	25,000 00	30,750 00
St. Paul & Northern Pacific Railroad bonds,	25,000 00	29,500 00
St. Paul, Minn & Manitoba Railroad bonds,	10,000 00	11,500 00
Seattle, Lake Shore & Eastern Railroad bonds,	20,000 00	19,200 00
Cleveland city bonds,	10,000 00	10,800 00
Covington city bonds,	13,000 00	13,130 00
Georgia State bonds,	25,000 00	29,000 00
Hartford city bonds,	18,000 00	19,530 00
Helena city bonds,	20,000 00	20,800 00
Lincoln city bonds,	12,000 00	12,000 00
Meriden town bonds,	10,000 00	10,200 00

	Par Value.	Market Value.
New Britain city bonds,	\$6,000 00	\$6,840 00
Richmond city bonds,	44,900 00	52,000 00
United States bonds,	50,000 00	59,000 00
West Middle School Dist., Hartford, bonds, .	26,000 00	26,000 00
300 shares Belt Railroad, Indianapolis, . .	15,000 00	12,500 00
200 " Cleveland & Pittsburgh Railroad, .	10,000 00	15,100 00
110 " Chicago, Burl. & Quincy Railroad, .	11,000 00	11,880 00
330 " Chicago, R. I. & Pacific Railroad, .	33,000 00	29,040 00
167 " Illinois Central Railroad,	16,700 00	17,730 00
600 " New York, New Hav. & Hart. R.R., .	60,000 00	135,600 00
200 " New York & Harlem Railroad, . . .	10,000 00	25 500 00
500 " N. Y. Central & Hudson Riv. R R., .	50,000 00	58,500 00
100 " Oswego & Syracuse Railroad,	5,000 00	9,000 00
742 " Pennsylvania Railroad,	37,100 00	41,552 00
100 " Peoria & Bureau Valley Railroad, . .	10,000 00	16,500 00
200 " Pitts., Fort Wayne & Chic. R R., . .	20,000 00	30,800 00
250 " Ætna National Bank,	25,000 00	30,000 00
70 " Boston National Bank, Boston, . . .	7,000 00	7,700 00
112 " Charter Oak National Bank,	11,200 00	11,984 00
50 " Central National Bank, N. Y., . . .	5,000 00	6,500 00
40 " City Bank,	4,000 00	4,120 00
100 " Farmers' and Mech. Nat'l Bank, . . .	10,000 00	11,000 00
50 " First National Bank, Meriden,	5,000 00	5,700 00
509 " Hartford National Bank,	50,900 00	77,368 00
50 " Mercantile National Bank,	5,000 00	4,000 00
100 " Metropolitan National Bank, N. Y., .	3,700 00	500 00
300 " National Exchange,	15,000 00	18,900 00
75 " Nat. Bank of the Republic, Boston, .	7,500 00	12,150 00
20 " Nat. Bank of Commerce, Kan. City, . .	2,000 00	2,320 00
450 " Phoenix National Bank,	45,000 00	57,150 00
70 " St. Paul National Bank,	7,000 00	8,400 00
25 " Second National Bank, New Haven, . .	2,500 00	4,250 00
100 " Thames National Bank, Norwich, . .	10,000 00	14,200 00
400 " Willimantic Linen Company,	10,000 00	10,000 00
	<u>\$1,426,600 00</u>	<u>\$1,710,106 00</u>

Securities held as collateral for cash loans:—

	Market Value.	Loaned Thereon.
6 shares Travelers' Ins. Company,	\$1,650 00	\$450 00

SUMMARY OF ASSETS DEC. 31, 1891.

Cash value of unencumbered real estate, . .	\$61,654 97
Loans on mortgage of real estate (first liens*),	667,300 00
Interest due or accrued thereon,	13,285 38
Stocks and bonds, as per schedule,	1,710,106 00

* Value of lands mortgaged, \$1,052,700 00
 Value of buildings thereon, 879,950 00
 Amount of insurance held as collateral, 551,385 00

Loans on collateral security, as per schedule,	\$450 00	
Cash in the office of the company,	1,569 20	
Cash deposited in bank,	203,209 59	
Interest due and accrued,	2,664 33	
Premiums in course of collection (gross),	244,557 33	
Gross assets,	<u> </u>	\$2,904,796 80
Deduct special deposits in other States,	140,000 00	
Balance,		<u>\$2,764,796 80</u>

LIABILITIES.

Losses adjusted, unpaid,	\$45,703 10	
claimed and reported,	105,306 73	
disputed or resisted,	11,300 35	
Unearned premiums on outstanding risks,	1,105,184 68	
Commissions and brokerage,	43,258 79	
Return premiums,	15,368 78	
Gross liabilities, except capital,	<u>\$1,326,122 43</u>	
Deduct liability on special deposits,	25,796 36	
	<u> </u>	1,300,326 07
Surplus as regards policy-holders,		\$1,464,470 73
Paid-up capital,		1,000,000 00
Surplus over capital,		<u>\$464,470 73</u>

INCOME.

Fire premiums outstanding Dec. 31, 1890,	\$171,633 95	
Premiums on risks written or renewed,	1,880,799 37	
Total,	<u>\$2,052,433 32</u>	
Premiums now in course of collection,	244,557 33	
Entire premiums collected,	<u>\$1,807,875 99</u>	
Less re-insurance and return premiums,	270,351 75	
Net cash fire premiums received,	<u> </u>	\$1,537,524 24
Interest received on mortgages,		37,963 02
Interest and dividends received from all other sources,		85,435 90
Income from rents,		2,243 44
Gross cash income,		<u>\$1,663,166 60</u>

EXPENDITURES.

Cash paid for fire losses,	\$818,381 04	
Deduct salvage and re-insurance,	75,335 72	
Net cash paid for fire losses,	<u> </u>	\$743,045 32
Cash dividends paid,		100,000 00
Cash paid for commissions and brokerage,		289,779 85
for salaries of officers and employees,		126,087 74
for State and local taxes,		39,036 90
for incidentals,		103,190 26
Gross cash expenditures,		<u>\$1,401,140 07</u>

RISKS AND PREMIUMS.

		Premiums.
Fire risks outstanding Dec 31, 1890,	\$139,977,095 00	\$1,810,924 49
Fire risks written during 1891,	169,302,579 00	1,880,799 37
Total,	\$309,279,674 00	\$3,691,723 86
Deduct risks expired and terminated,	119,807,860 00	1,356,691 06
In force at end of year,	\$189,471,814 00	\$2,335,032 80
Deduct amount re-insured,	15,326,546 00	190,326 26
Net amount in force,	\$174,145,268 00	\$2,144,706 54

MISCELLANEOUS.

Premiums received from organization of company,	\$11,089,578 00
Losses paid from organization of company,	5,606,600 00
Fire losses incurred during the year,	815,378 00
Cash dividends declared from organization of company,	1,677,000 00
Dividends declared during the year (10 per cent.),	100,000 00
Company's stock owned by directors,	84,700 00

"NATIONAL FIRE INSURANCE COMPANY IN THE CITY OF
NEW YORK," NEW YORK.

[Incorporated 1838. Commenced business April 9, 1838.]

PAID-UP CAPITAL, \$200,000.

HENRY T. DROWNE, *President*.

J. H. KATTENSTROTH, *Secretary*.

DETAILED STATEMENT OF STOCKS AND BONDS.

	Par Value.	Market Value.
United States bonds,	\$70,000 00	\$82,400 00
130 shares National Bank of Commerce,	13,000 00	24,310 00
100 " American Exchange National Bank,	10,000 00	15,000 00
150 " Manhattan Company Bank,	7,500 00	13,725 00
8 " Chicago, Rock Island & Pacific R R,	8,000 00	10,000 00
8 " Chicago & North Western R.R.,	8,000 00	10,960 00
10 " Erie Railroad,	10,000 00	13,450 00
5 " New York, Chicago & St. Louis R R.,	5,000 00	4,750 00
10 " American Dock and Imp. Co,	10,000 00	10,900 00
New York city water bonds,	116,500 00	120,577 50
	\$258,000 00	\$306,072 50

SUMMARY OF ASSETS DEC. 31, 1891.

Loans on mortgage of real estate (first liens*),	\$9,438 98
Interest due or accrued thereon,	229 38
Stocks and bonds, as per schedule,	306,072 50

* Total value of property mortgaged, \$31,700 00
Amount of insurance held as collateral, 16,300 00

Cash in the office of the company,	\$2,734 43	
Cash deposited in bank,	6,319 35	
Interest due and accrued,	973 75	
Premiums in course of collection (gross),	40,746 57	
Gross assets,	<hr/>	\$366,514 96

LIABILITIES.

Losses adjusted, unpaid,	\$18,746 65	
claimed and reported,	13,010 00	
disputed or resisted,	2,302 90	
Unearned premiums on outstanding risks,	118,529 05	
Due and accrued for rent, salaries, etc.,	520 00	
Commissions and brokerage,	6,794 41	
Gross liabilities, except capital,	<hr/>	159,903 01
Surplus as regards policy-holders,		\$206,611 95
Paid-up capital,		200,000 00
Surplus over capital,		<hr/> \$6,611 95

INCOME.

Fire premiums outstanding Dec. 31, 1890,	\$36,485 54	
Same not collected,	1,566 80	
Net collected,	<hr/> \$34,918 74	
Premiums on risks written or renewed,	313,625 45	
Total,	<hr/> \$348,544 19	
Premiums now in course of collection,	40,746 57	
Entire premiums collected,	<hr/> \$307,797 62	
Less re-insurance and return premiums,	80,393 19	
Net cash fire premiums received,	<hr/> \$227,404 43	
Interest received on mortgages,		461 32
Interest and dividends received from all other sources,		11,141 45
Gross cash income,		<hr/> \$239,007 20

EXPENDITURES.

Cash paid for fire losses,	\$171,403 53	
Deduct salvage and re-insurance,	8,600 12	
Net cash paid for fire losses,	<hr/> \$162,803 41	
Cash dividends paid,		14,000 00
Cash paid for commissions and brokerage,		56,346 89
for salaries of officers and employees,		14,618 08
for State and local taxes,		2,979 10
for incidentals,		12,128 41
Gross cash expenditures,		<hr/> \$262,875 89

RISKS AND PREMIUMS.

		Premiums.
Fire risks outstanding Dec. 31, 1890,	. . \$23,943,464 00	\$246,425 86
Fire risks written during 1891,	. . . 28,119,423 00	313,625 45
Total, . . . . .	. \$52,062,887 00	\$560,051 31
Deduct risks expired and terminated,	. . . 29,109,147 00	319,127 53
In force at end of year, . . . . .	. \$22,953,740 00	\$240,923 78
Deduct amount re-insured, . . . . .	. . . 501,036 00	3,865 68
Net amount in force, . . . . .	. \$22,452,704 00	\$237,058 10

MISCELLANEOUS.

Premiums received from organization of company,	. . \$5,501,377 00
Losses paid from organization of company, . . . . .	. . 3,032,415 00
Fire losses incurred during the year, . . . . .	. . 173,442 00
Cash dividends declared from organization of company,	. . 1,102,056 00
Dividends declared during the year (7 per cent ), . . . . .	. . 14,000 00
Company's stock owned by directors, . . . . .	. . 28,750 00

"NEWARK FIRE INSURANCE COMPANY," NEWARK, N J.

[Incorporated May 14, 1810. Commenced business May 14, 1810.]

PAID-UP CAPITAL, \$250,000.

JOHN J. HENRY, *President*.OSCAR O. BREWER, *Secretary*.

DETAILED STATEMENT OF STOCKS AND BONDS.

	Par Value.	Market Value.
United States bonds,	\$75,000 00	\$88,312 50
Orange & Newark Railroad bonds,	25,000 00	27,500 00
Essex Passenger Railroad bonds,	5,000 00	5,400 00
Morris & Essex Railroad stock,	20,000 00	28,600 00
National State Bank stock,	15,900 00	23,850 00
National Newark Banking Co. stock,	7,700 00	12,320 00
Newark City National Bank stock,	13,250 00	19,875 00
West Shore Railroad bonds,	35,000 00	35,825 00
East Orange Improvement bonds,	2,458 78	2,458 78
	\$199,308 78	\$244,141 28

Securities held as collateral for cash loans :—

	Market Value.	Loaned Thereon.
Newark Lime & Cement Co.,	\$4,000 00	\$3,000 00

SUMMARY OF ASSETS DEC. 31, 1891.

Cash value of unencumbered real estate,	\$50,000 00	
Loans on mortgage of real estate (first liens*),	342,590 00	
Interest due or accrued thereon,	5,197 00	
Stocks and bonds, as per schedule,	244,141 28	
Loans on collateral security, as per schedule,	3,000 00	
Cash in the office of the company,	4,038 34	
Cash deposited in bank,	28,567 34	
Interest due and accrued,	1,903 75	
Premiums in course of collection (gross),	21,712 05	
Notes taken for fire risks,	332 42	
Rents due and accrued,	206 66	
Re-insurance,	737 46	
Premiums more than 3 months due, \$603 55		
Gross assets,		\$702,426 30

LIABILITIES.

Losses adjusted, unpaid,	\$7,317 49	
claimed and reported,	31,115 00	
disputed or resisted,	4,000 00	
Total amount of losses,	\$42,432 49	
Less re-insurance,	1,000 00	
Net amount of unpaid losses,	\$41,432 49	
Unearned premiums on outstanding risks,	151,502 37	
Dividends to stockholders unpaid,	6,263 85	
State and local taxes,	600 60	
Commissions and brokerage,	4,581 35	
Gross liabilities, except capital,		204,380 66
Surplus as regards policy-holders,		\$498,045 64
Paid-up capital,		250,000 00
Surplus over capital,		\$248,045 64

INCOME.

Fire premiums outstanding Dec. 31, 1890,	\$20,271 80	
Same not collected,	203 36	
Net collected,	\$20,068 44	
Premiums on risks written or renewed,	245,514 26	
Total,	\$265,582 70	
Premiums now in course of collection,	22,648 02	
Entire premiums collected,	\$242,934 68	
Less re-insurance and return premiums,	39,154 90	
Net cash fire premiums received,		\$203,779 78

* Value of lands mortgaged, \$331,650 00
Value of buildings thereon, 535,450 00
Amount of insurance held as collateral, 446,800 00

Interest received on mortgages,	\$18,332 60
Interest and dividends received from all other sources,	11,423 42
Income from rents,	1,351 00
Gross cash income,	<u>\$234,886 80</u>

EXPENDITURES.

Cash paid for fire losses,	\$150,455 82
Deduct salvage and re-insurance,	11,747 99
Net cash paid for fire losses,	<u>\$138,707 83</u>
Cash dividends paid,	25,145 00
Cash paid for commissions and brokerage,	43,450 85
for salaries of officers and employees,	18,743 35
for State and local taxes,	8,740 00
for incidentals,	13,578 85
Gross cash expenditures,	<u>\$248,365 88</u>

RISKS AND PREMIUMS.

		Premiums.
Fire risks outstanding Dec. 31, 1890,	\$32,226,086 00	\$299,819 28
Fire risks written during 1891,	27,835,598 00	245,514 26
Total,	<u>\$60,061,684 00</u>	<u>\$545,333 54</u>
Deduct risks expired and terminated,	26,219,642 00	233,742 54
In force at end of year,	<u>\$33,842,042 00</u>	<u>\$311,591 00</u>
Deduct amount re-insured,	1,889,827 00	15,906 83
Net amount in force,	<u>\$31,952,215 00</u>	<u>\$295,684 17</u>

MISCELLANEOUS.

Premiums received from organization of company,	\$4,123,207 00
Losses paid from organization of company,	1,877,965 00
Fire losses incurred during the year,	170,224 00
Cash dividends declared from organization of company,	653,280 00
Dividends declared during the year (10 per cent),	25,000 00
Company's stock owned by directors,	36,395 00

"NEW HAMPSHIRE FIRE INSURANCE COMPANY,"
MANCHESTER, N. H.

[Incorporated 1869. Commenced business April, 1870.]

PAID-UP CAPITAL, \$700,000.

JAMES A. WESTON, *President.*JOHN C. FRENCH, *Secretary.*

DETAILED STATEMENT OF STOCKS AND BONDS.

	Par Value.	Market Value.
United States bonds,	\$125,000 00	\$145,000 00
City of Manchester, N. H , bonds,	700 00	700 00
City of Chicago, Ill , bonds,	10,000 00	11,000 00

	Par Value.	Market Value.
City of Marietta, Ohio, bonds,	\$10,000 00	\$11,000 00
City of Concord, N. H., bonds,	1,000 00	1,200 00
City of Topeka, Kansas, bonds,	10,000 00	10,500 00
City of Omaha, Neb., bonds,	10,000 00	10,500 00
City of Moorhead, Minn., bonds,	6,000 00	6,000 00
City of Lincoln, Neb., bonds,	31,000 00	32,550 00
Maine Central Railroad bonds,	10,000 00	12,000 00
Burlington & Missouri River R.R., Iowa, bonds,	10,000 00	11,000 00
Chicago, Burlington & Quincy R.R. bonds, .	29,400 00	32,128 00
New York & New England Railroad bonds, .	20,000 00	23,200 00
Union Pacific Railroad bonds,	35,000 00	34,500 00
Oregon Short Line Railroad bonds,	10,000 00	10,300 00
Boston, Concord & Montreal Railroad bonds, .	62,000 00	65,000 00
Hillsborough County, N. H., bonds,	5,000 00	5,200 00
Chicago & West Michigan Railroad bonds, .	25,000 00	23,750 00
Topeka, Kansas, Water Supply Co. bonds, .	20,000 00	21,000 00
Minneapolis Gas Light Co. bonds,	20,000 00	21,000 00
Chicago, Burlington & Northern R.R. bonds, .	5,000 00	5,000 00
New Hampshire Trust Company bonds, . . .	30,000 00	30,000 00
Central Loan and Land Company bonds, . .	20,000 00	20,000 00
Johnson Loan and Trust Company bonds, . .	10,000 00	10,000 00
Nashua Card and Glazed Paper Co. bonds, .	10,000 00	10,200 00
National Loan and Trust Company bonds, . .	10,000 00	10,000 00
Grand Forks Gas and Electric Company bonds,	10,000 00	10,000 00
Sioux City, Iowa, sewerage bonds,	2,161 96	2,161 96
Swift & Company, Chicago, bonds,	25,000 00	25,000 00
City of Seattle, Wash., bonds,	10,000 00	10,000 00
City of Tacoma, Wash., bonds,	25,000 00	27,500 00
City of East Portland, Ore., bonds,	25,000 00	27,500 00
City of Cleveland, Ohio, bonds,	50,000 00	52,000 00
Old Colony Steamboat Company bonds, . . .	10,000 00	10,400 00
Montana Central Railroad bonds,	25,000 00	24,250 00
Suncook Valley Railroad stock,	4,000 00	5,000 00
Merchants' N'l Bank, Manchester, N. H., stock,	10,000 00	12,500 00
New York Central & Hudson River R.R. stock,	10,000 00	11,700 00
Norwich & Worcester Railroad stock, . . .	3,100 00	5,425 00
Pemigewasset Valley Railroad stock, . . .	26,000 00	31,200 00
Chicago, Burlington & Quincy R.R. stock, .	44,000 00	47,520 00
Illinois Central Railroad stock,	30,000 00	32,000 00
Chicago, Rock Island & Pacific R.R. stock, .	10,000 00	8,800 00
Amoskeag M'fg Co., Manchester, N. H. stock,	10,000 00	20,000 00
Pemigewasset N'l B'k, Plymouth, N. H., stock,	6,000 00	7,200 00
Lake Shore & Michigan Southern R.R. stock, .	20,000 00	25,000 00
First Nat'l Bank, Peterborough, N. H., stock, .	5,000 00	7,000 00
Merchants' Nat'l Bank, Kansas City, Mo., stock,	5,000 00	5,000 00
Manchester Mills, Manchester, N. H., stock, .	20,000 00	25,000 00
Quincy Bridge stock,	7,000 00	12,250 00
Chicago & Northwestern Railroad stock, . .	20,000 00	23,000 00
Boston & Albany Railroad stock and rights, .	2,100 00	9,250 00

	Par Value.	Market Value.
Boston & Maine Railroad stock,	\$5,000 00	\$8,250 00
Stark Mills stock,	10,000 00	12,000 00
Lancaster Trust Company stock,	2,500 00	2,500 00
	<hr/>	<hr/>
	\$966,961 96	\$1,072,134 96

Securities held as collateral for cash loans:—

	Market Value.	Loaned Thereon.
8 shares Manchester & Lawrence Railroad, .	\$1,760 00	\$2,700 00
2 “ Moline Plow Company,	1,800 00	
24 “ N. Y. Central & Hudson River R R, .	2,808 00	2,050 00
3 “ Chicago, Burlington & Quincy R.R., .	324 00	
86 “ Chicago, Burlington & Quincy R R, .	9,288 00	10,000 00
36 “ Pullman Palace Car Company, . . .	6,300 00	
Mortgage notes guaranteed,	10,050 00	8,000 00
100 shares Westchester Fire Ins. Company, .	1,300 00	1,000 00
	<hr/>	<hr/>
	\$33,630 00	\$23,750 00

SUMMARY OF ASSETS DEC. 31, 1891.

Cash value of unencumbered real estate, . . .	\$9,000 00	
Loans on mortgage of real estate (first liens), .	550,096 86	
Stocks and bonds, as per schedule,	1,072,134 96	
Loans on collateral security, as per schedule, .	23,750 00	
Cash in the office of the company,	26,368 19	
Cash deposited in bank,	76,755 68	
Interest due and accrued,	16,123 00	
Premiums in course of collection (gross), . .	65,732 51	
Gross assets,	<hr/>	\$1,839,961 20

LIABILITIES.

Losses adjusted, unpaid,	\$47,374 20	
Losses claimed and reported,	46,343 00	
Unearned premiums on outstanding risks, . .	632,215 66	
Commissions and brokerage,	13,146 50	
Gross liabilities, except capital,	<hr/>	739,079 36
Surplus as regards policy-holders,		\$1,100,881 84
Paid-up capital,		700,000 00
Surplus over capital,		<hr/>
		\$400,881 84

INCOME.

Fire premiums outstanding Dec 31, 1890, . .	\$67,351 91	
Premiums on risks written or renewed, . . .	951,991 31	
Total,	<hr/>	\$1,019,343 22
Premiums now in course of collection, . . .	65,732 51	
Entire premiums collected,	<hr/>	\$953,610 71
Less re-insurance and return premiums, . .	184,095 06	
Net cash fire premiums received,	<hr/>	\$769,515 65

Interest received on mortgages,	\$33,909 91
Interest and dividends received from all other sources,	52,926 30
Received for increased capital,	\$100,000 00
Gross cash income,	<u>\$856,351 86</u>

EXPENDITURES.

Cash paid for fire losses,	\$429,214 21
Cash dividends paid,	48,000 00
Cash paid for commissions and brokerage,	172,380 64
for salaries of officers and employees,	41,580 08
for State and local taxes,	22,506 18
for incidentals,	42,745 71
Gross cash expenditures,	<u>\$756,426 72</u>

RISKS AND PREMIUMS.

		Premiums.
Fire risks outstanding Dec. 31, 1890,	\$92,951,401 00	\$1,172,515 95
Fire risks written during 1891,	83,782,389 00	951,991 31
Total,	<u>\$176,733,790 00</u>	<u>\$2,124,507 26</u>
Deduct risks expired and terminated,	79,248,109 00	863,206 63
In force at end of year,	<u>\$97,485,681 00</u>	<u>\$1,261,300 63</u>
Deduct amount re-insured,	4,541,112 00	53,085 12
Net amount in force,	<u>\$92,944,569 00</u>	<u>\$1,208,215 51</u>

MISCELLANEOUS.

Premiums received from organization of company,	\$8,451,796 00
Losses paid from organization of company,	4,313,311 00
Fire losses incurred during the year,	449,556 00
Cash dividends declared from organization of company,	588,000 00
Dividends declared during the year (8 per cent),	48,000 00
Company's stock owned by directors,	228,500 00

"NEW YORK BOWERY FIRE INSURANCE COMPANY,"
NEW YORK, N. Y.

[Incorporated April, 1833. Commenced business September, 1833.]

PAID UP CAPITAL, \$300,000.

HENRY SILBERHORN, *President*.J. FRANK PATTERSON, *Secretary*.

DETAILED STATEMENT OF STOCKS AND BONDS.

	Par Value.	Market Value.
Broadway & Seventh Ave. Railroad bonds,	\$21,000 00	\$21,840 00
Central Pacific Railroad bonds,	25,000 00	25,000 00
Rome, Watertown & Ogdensburg R.R. bonds,	2,000 00	2,240 00
City of Minneapolis bonds,	1,000 00	1,000 00

	Par Value.	Market Value.
New York city bonds,	\$200,000 00	\$200,000 00
240 shares Rome, Watertown & Ogdens. R R ,	24,000 00	26,880 00
300 " N. Y., Lackawanna & Western R.R.,	30,000 00	32,550 00
220 " Chicago & R. I Railroad, . . .	22,000 00	19,580 00
200 " Omaha Railroad,	20,000 00	22,000 00
600 " N. Y Central & Hudson River R.R.,	60,000 00	70,200 00
400 " Long Island Railroad,	20,000 00	19,400 00
100 " Chicago & Northwest. Railroad, .	10,000 00	11,600 00
	<hr/>	<hr/>
	\$435,000 00	\$452,290 00

Securities held as collateral for cash loans: —

	Market Value.	Loaned Thereon.
Chesapeake & Ohio Railroad bond,	\$1,140 00	\$700 00
Union Pacific Railroad bond,	1,070 00	1,000 00
50 shares Orient Bank,	2,812 50	2,000 00
	<hr/>	<hr/>
	\$5,022 50	\$3,700 00

SUMMARY OF ASSETS DEC. 31, 1891.

Loans on mortgage of real estate (first liens*),	\$16,200 00	
Interest accrued thereon,	101 24	
Stocks and bonds, as per schedule,	452,290 00	
Loans on collateral security, as per schedule, .	3,700 00	
Cash in the office of the company,	832 75	
Cash deposited in bank,	8,211 68	
Interest due and accrued,	5,099 34	
Premiums in course of collection (gross), .	97,334 07	
Re-insurance due,	586 13	
Gross assets,	<hr/>	\$584,355 21

LIABILITIES.

Losses adjusted, unpaid,	\$37,432 05	
claimed and reported,	35,929 43	
disputed or resisted,	5,148 13	
	<hr/>	
Total amount of losses,	\$78,509 61	
Less re-insurance,	14,636 56	
	<hr/>	
Net amount of unpaid losses,	\$63,873 05	
Unearned premiums on outstanding risks, .	127,323 54	
Dividends to stockholders unpaid,	2,102 00	
Due and accrued for rent, salaries, etc, . .	2,000 00	
Commissions, taxes, etc.,	35 386 83	
Gross liabilities, except capital,	<hr/>	230,685 42
	<hr/>	
Surplus as regards policy-holders,		\$353,669 79
Paid-up capital,		300,000 00
		<hr/>
Surplus over capital,		\$53,669 79

* Value of lands mortgaged, \$16,000 00
Value of buildings thereon, 30,500 00
Amount of insurance held as collateral, 21,500 00

INCOME.

Fire premiums outstanding Dec. 31, 1890,	\$81,376 81	
Premiums on risks written or renewed,	559,937 98	
		<hr/>
Total,	\$641,314 79	
Premiums now in course of collection,	97,334 07	
		<hr/>
Entire premiums collected,	\$543,980 72	
Less re-insurance and return premiums,	314,720 30	
Net cash fire premiums received,		\$229,260 42
Interest received on mortgages,		961 34
Interest and dividends received from all other sources,		22,052 00
		<hr/>
Gross cash income,		\$252,273 76

EXPENDITURES.

Cash paid for fire losses,	\$307,739 42	
Deduct salvage and re-insurance,	41,649 57	
Net cash paid for fire losses,		\$266,089 85
Cash dividends paid,		22 097 75
Cash paid for commissions and brokerage,		34,389 06
for salaries of officers and employees,		31,948 07
for State and local taxes,		8,221 45
for incidentals,		29,871 59
		<hr/>
Gross cash expenditures,		\$392,617 77

RISKS AND PREMIUMS.

		Premiums.
Fire risks outstanding Dec. 31, 1890,	\$69,154,176 00	\$570,128 02
Fire risks written during 1891,	54,580,438 00	559,937 98
		<hr/>
Total,	\$123,734,614 00	\$1,130,066 00
Deduct risks expired and terminated,	60,096,401 00	556,779 30
		<hr/>
In force at end of year,	\$63,638,213 00	\$573,286 70
Deduct amount re-insured,	43,375,166 00	318,639 59
		<hr/>
Net amount in force,	\$20,263,047 00	\$254,647 11

MISCELLANEOUS.

Premiums received from organization of company,	\$9,195,297 00
Losses paid from organization of company,	4,582,233 00
Fire losses incurred during the year,	284,734 00
Cash dividends declared from organization of company,	2,909,500 00
Dividends declared during the year (6 per cent),	18,000 00
Company's stock owned by directors,	66,625 00

"NIAGARA FIRE INSURANCE COMPANY," NEW YORK, N. Y.

[Incorporated July, 1850. Commenced business August, 1850.]

PAID-UP CAPITAL, \$500,000.

PETER NOTMAN, *President*.GEORGE C. HOWE, *Secretary*.

DETAILED STATEMENT OF STOCKS AND BONDS.

	Par Value.	Market Value.
United States bonds,	\$595,000 00	\$696,100 00
Jersey City bonds,	44,000 00	51,095 00
Albany & Susquehannah Railroad bonds,	30,000 00	39,000 00
Chicago, Milwaukee & St. Paul R R. bonds,	50,000 00	58,500 00
Fremont, Elkhorn & Mo. Valley R R. bonds,	40,000 00	49,200 00
James River Railway bonds,	25,000 00	26,875 00
New York Elevated Railway bonds,	20,000 00	23,000 00
Lake Erie & Western Railway bonds,	50,000 00	54,500 00
Morris & Essex Railway bonds,	21,000 00	28,600 00
New York, Chicago & St. Louis R R. bonds,	56,000 00	53,690 00
Kings County Elevated Railroad bonds,	20,000 00	20,000 00
Chateaugay Ore and Iron Company bonds,	25,000 00	26,250 00
St. Paul, Minn., Gas Light Company bonds,	15,000 00	16,200 00
Town of Lake, Ill., Gas Company bonds,	20,000 00	20,600 00
Kansas City water bonds,	10,000 00	10,000 00
Equit. Gas Light Company of Chicago bonds,	25,000 00	25,000 00
60 shares Western National Bank,	6,000 00	7,200 00
351 " American Ex. National Bank,	35,100 00	52,650 00
110 " Delaware & Hudson Canal Co.,	11,000 00	13,530 00
1000 " Long Island Railroad,	50,000 00	48,250 00
	<u>\$1,148,100 00</u>	<u>\$1,320,240 00</u>

Securities held as collateral for cash loans:—

	Market Value.	Loaned Thereon.
Elizabeth, N. J., city bonds,	\$1,700 00	\$1,500 00
Alabama Midland Railroad bonds,	1,800 00	1,500 00
100 shares Delaware & Hudson Canal Co.,	12,400 00	10,000 00
	<u>\$15,900 00</u>	<u>\$13,000 00</u>

SUMMARY OF ASSETS DEC. 31, 1891.

Cash value of unencumbered real estate,	\$778,600 00
Loans on mortgage of real estate (first liens*),	26,950 00
Interest accrued thereon,	701 70
Stocks and bonds, as per schedule,	1,320,240 00
Loans on collateral security, as per schedule,	13,000 00
Cash in the office of the company,	23,094 87

* Value of lands mortgaged, \$23,750 00
Value of buildings thereon, 30,650 00
Amount of insurance held as collateral, 30,650 00

280 FIRE, MARINE, AND FIRE-MARINE [Dec. 31,

Cash deposited in bank,	\$273,852 57	
Interest due and accrued,	6,732 07	
Premiums in course of collection (gross),	268,384 12	
Rents due and accrued,	5,948 82	
Re-insurance,	5,680 48	
Gross assets,*	<u> </u>	\$2,723,184 63
Deduct special deposits in other States,		58,500 00
Balance,		<u>\$2,664,684 63</u>

LIABILITIES.

Losses adjusted and reported,	\$308,054 79	
Losses disputed or resisted,	32,944 35	
Unearned premiums on outstanding risks,	1,517,799 61	
Dividends to stockholders unpaid,	366 00	
Commissions and brokerage,	28,236 29	
Reserve for contingent expenses,	15,000 00	
Gross liabilities, except capital,	<u>\$1,902,401 04</u>	
Deduct liability on special deposits,	38,075 62	
	<u> </u>	1,864,325 42
Surplus as regards policy-holders,		\$800,359 21
Paid-up capital,		500,000 00
Surplus over capital,		<u>\$300,359 21</u>

INCOME.

Fire premiums outstanding Dec. 31, 1890,	\$274,699 63	
Premiums on risks written or renewed,	2,667,011 11	
Total,	<u>\$2,941,710 74</u>	
Premiums now in course of collection,	264,309 25	
Entire premiums collected,	<u>\$2,677,401 49</u>	
Less re-insurance and return premiums,	639,273 90	
Net cash fire premiums received,	<u> </u>	\$2,038,127 59
Marine premiums outstanding Dec. 31, 1890,	\$1,544 42	
Premiums on risks written or renewed,	37,379 38	
Total,	<u>\$38,923 80</u>	
Premiums now in course of collection,	4,074 87	
Entire premiums collected,	<u>\$34,848 93</u>	
Less re-insurance and return premiums,	8,493 79	
Net cash marine premiums received,	<u> </u>	26,355 14
Interest received on mortgages,		2,713 00
Interest and dividends received from all other sources,		57,491 41
Income from rents,		17,313 87
Gross cash income,		<u>\$2,142,001 01</u>

* Including \$250,000 special reserve fund held under New York law.

EXPENDITURES.

Cash paid for fire losses,	\$1,455,818 22	
Deduct salvage and re-insurance,	271,494 71	
Net cash paid for fire losses,	<u> </u>	\$1,184,323 51
Cash paid for marine and inland losses,	\$19,958 04	
Deduct salvage and re-insurance,	5,010 57	
Net cash paid for marine and inland losses,	<u> </u>	14,947 47
Cash dividends paid,		49,940 00
Cash paid for commissions and brokerage,		372,721 35
for salaries of officers and employees,		141,280 00
for State and local taxes,		48,303 00
for incidentals,		205,143 22
Gross cash expenditures,		<u>\$2,016,658 55</u>

RISKS AND PREMIUMS.

		Premiums.
Fire risks outstanding Dec. 31, 1890,	\$353,493,821 00	\$3,054,598 66
Fire risks written during 1891,	287,781,673 00	2,667,011 11
Total,	<u>\$641,275,494 00</u>	<u>\$5,721,609 77</u>
Deduct risks expired and terminated,	266,115,734 00	2,467,600 83
In force at end of year,	<u>\$375,159,760 00</u>	<u>\$3,254,008 94</u>
Deduct amount re-insured,	37,663,702 00	362,350 57
Net amount in force,	<u>\$337,496,058 00</u>	<u>\$2,891,658 37</u>
Marine risks outstanding Dec. 31, 1890,	\$750,884 00	\$23,611 97
Marine risks written during 1891,	1,449,753 00	37,379 38
Total,	<u>\$2,200,637 00</u>	<u>\$60,991 35</u>
Deduct risks expired and terminated,	698,650 00	24,932 35
In force at end of year,	<u>\$1,501,987 00</u>	<u>\$36,059 00</u>
Deduct amount re-insured,	329,093 00	7,702 44
Net amount in force,	<u>\$1,172,894 00</u>	<u>\$28,356 56</u>

MISCELLANEOUS.

Premiums received from organization of company,	\$31,124,016 00
Losses paid from organization of company,	16,168,893 00
Fire losses incurred during the year,	1,305,057 00
Marine and inland losses incurred during the year,	13,907 00
Cash dividends declared from organization of company,	2,184,000 00
Dividends declared during the year (10 per cent.),	50,000 00
Company's stock owned by directors,	191,400 00

**"NORTHWESTERN NATIONAL INSURANCE COMPANY OF
MILWAUKEE, WISCONSIN," MILWAUKEE, WIS.**

[Incorporated Feb. 20, 1869. Commenced business July 1, 1869.]

PAID-UP CAPITAL, \$600,000.

ALFRED JAMES, *President.*

J. P. MCGREGOR, *Secretary.*

DETAILED STATEMENT OF STOCKS AND BONDS.

	Par Value.	Market Value.
United States bonds,	\$300,000 00	\$353,410 00
Chicago, Milwaukee & St. Paul R.R. bonds, .	165,000 00	211,500 00
Milwaukee, L S & Western R.R. bonds, .	50,000 00	61,000 00
Milwaukee & Northern R.R. bonds, . . .	50,000 00	55,500 00
Chicago & Northwestern R.R. bonds, . .	50,000 00	64,500 00
Milwaukee county bonds,	67,000 00	68,550 00
Milwaukee city bonds,	115,000 00	117,700 00
Waukesha sewerage bonds,	30,000 00	31,800 00
	<hr/> \$827,000 00	<hr/> \$963,960 00

SUMMARY OF ASSETS DEC. 31, 1891.

Loans on mortgage of real estate (first liens*),	\$425,300 00	
Interest due or accrued thereon,	3,893 10	
Stocks and bonds, as per schedule, . . .	963,960 00	
Cash in the office of the company,	5,241 30	
Cash deposited in bank,	159,594 69	
Interest due and accrued,	3,266 67	
Premiums in course of collection (gross), .	67,554 94	
Notes taken for marine and inland risks, .	932 00	
Miscellaneous,	500 00	
Gross assets,	<hr/>	\$1,630,242 70

LIABILITIES.

Losses adjusted, unpaid,	\$17,468 57	
Losses claimed and reported,	46,976 00	
Total amount of losses,	<hr/> \$64,444 57	
Less re-insurance,	2,000 00	
Net amount of unpaid losses,	<hr/> \$62,444 57	
Unearned premiums on outstanding risks, .	564,190 06	
Commissions and brokerage,	16,888 73	
Re-insurance,	1,317 74	
Gross liabilities, except capital,	<hr/>	644,841 10
Surplus as regards policy-holders,		<hr/> \$985,401 60
Paid-up capital,		600,000 00
Surplus over capital,		<hr/> \$385,401 60

* Value of lands mortgaged, \$977,575 00
 Value of buildings thereon, 604,200 00
 Amount of insurance held as collateral, 299,550 00

INCOME.

Fire premiums outstanding Dec. 31, 1890,	\$66,538 03	
Same not collected,	191 30	
Net collected,	<u>\$66,346 73</u>	
Premiums on risks written or renewed,	695,621 72	
Total,	<u>\$761,968 45</u>	
Premiums now in course of collection,	67,554 94	
Entire premiums collected,	<u>\$694,413 51</u>	
Less re-insurance and return premiums,	86,845 67	
Net cash fire premiums received,	<u>\$607,567 84</u>	
Marine premiums outstanding Dec. 31, 1890,	\$6,799 00	
Premiums on risks written or renewed,	5,729 16	
Total,	<u>\$12,528 16</u>	
Premiums now in course of collection,	932 00	
Entire premiums collected,	<u>\$11,596 16</u>	
Less re-insurance and return premiums,	3,367 96	
Net cash marine premiums received,	<u>8,228 20</u>	
Interest received on mortgages,	26,173 86	
Interest and dividends received from all other sources,	<u>44,430 16</u>	
Gross cash income,	<u>\$686,400 06</u>	

EXPENDITURES.

Cash paid for fire losses,	\$320,250 05	
Deduct salvage and re-insurance,	6,411 53	
Net cash paid for fire losses,	<u>\$313,838 52</u>	
Cash paid for marine and inland losses,	4,176 70	
Cash dividends paid,	60,000 00	
Cash paid for commissions and brokerage,	113,812 22	
for salaries of officers and employees,	67,093 54	
for State and local taxes,	15,159 62	
for incidentals,	<u>57,123 12</u>	
Gross cash expenditures,	<u>\$631,203 72</u>	

RISKS AND PREMIUMS.

		Premiums.
Fire risks outstanding Dec. 31, 1890,	\$87,666,829 00	\$1,020,227 92
Fire risks written during 1891,	65,161,186 00	695,621 72
Total,	<u>\$152,828,015 00</u>	<u>\$1,715,849 64</u>
Deduct risks expired and terminated,	58,527,336 00	596,924 34
In force at end of year,	<u>\$94,300,679 00</u>	<u>\$1,118,925 30</u>
Deduct amount re-insured,	1,896,215 00	25,217 12
Net amount in force,	<u>\$92,404,464 00</u>	<u>\$1,093,708 18</u>

		Premiums
Marine risks outstanding Dec. 31, 1890, .	\$145,888 00	\$12,478 31
Marine risks written during 1891, . .	60,724 00	5,729 16
Total,	\$206,612 00	\$18,207 47
Deduct risks expired and terminated, .	157,304 00	16,274 17
In force at end of year,	\$49,308 00	\$1,933 30

MISCELLANEOUS.

Premiums received from organization of company, . .	\$9,460,487 00
Losses paid from organization of company,	5,035,409 00
Fire losses incurred during the year,	343,445 00
Marine and inland losses incurred during the year, . .	4,677 00
Cash dividends declared from organization of company, .	981,000 00
Dividends declared during the year (10 per cent.), . .	60,000 00
Company's stock owned by directors,	318,900 00

"ORIENT INSURANCE COMPANY," HARTFORD, CONN.

[Incorporated June, 1867. Commenced business January, 1872.]

PAID-UP CAPITAL, \$1,000,000.

CHARLES B. WHITING, *President*.JAMES U. TAINTOR, *Secretary*.

DETAILED STATEMENT OF STOCKS AND BONDS.

	Par Value.	Market Value.
504 shares American Nat. Bank, Hartford, .	\$25,200 00	\$36,036 00
122 " Aetna Nat'l Bank, Hartford, . .	12,200 00	15,250 00
130 " Charter Oak Nat'l Bank, Hartford, .	13,000 00	14,300 00
100 " Farmers' & Mech Nat B'k. Hart., .	10,000 00	11,200 00
152 " Mercantile Nat. Bank, Hartford, .	15,200 00	15,200 00
62 " Phoenix National Bank, Hartford, .	6 200 00	8,122 00
186 " Exchange Nat'l Bank, Hartford, .	9,300 00	13,485 00
113 " City National Bank, Hartford, .	11,300 00	12,430 00
71 " First National Bank, Hartford, . .	7,100 00	7,810 00
1000 " Hartford Nat'l Bank, Hartford, .	100,000 00	160,000 00
100 " Conn. Trust & Safe Dep Co., Hart, .	10,000 00	16,000 00
200 " Thames Nat'l Bank, Norwich, .	20,000 00	29,200 00
80 " First National Bank, Norwich, .	8,000 00	8,400 00
6 " Rockville Nat. Bank, Rockville, .	600 00	690 00
75 " Metropolitan Nat. Bank, N. Y., .	7,500 00	450 00
302 " Mechanics' National Bank, N Y., .	7,550 00	15,100 00
50 " Holland Trust Company, N. Y., .	5,000 00	10,000 00
50 " Nat Ger -Amer. B'k, St Paul, Minn, .	5,000 00	6,550 00
500 " N. Y, New Haven & Hart. R R, .	50,000 00	113,750 00
130 " Naugatuck Railroad,	13,000 00	33 800 00
100 " Housatonic Railroad,	10,000 00	5,000 00
200 " N. Y. Central & Hudson Riv. R R., .	20,000 00	23,800 00

	Par Value.	Market Value.
50 shares Union Pacific Railroad, . . .	\$5,000 00	\$2,350 00
100 " Central Pacific Railroad, . . .	10,000 00	3,400 00
400 " Cleveland & Pittsburgh Railroad,	20,000 00	31,000 00
200 " Chicago, Burl. & Quincy Railroad,	20,000 00	22,000 00
200 " Northwestern Telegraph Co., . .	10,000 00	10,200 00
Georgia State bonds,	25,000 00	30,500 00
County of Coffey, Kan., bonds,	10,000 00	11,200 00
County of Lyon, Iowa, bonds,	1,000 00	1,000 00
County of Dickinson, Kansas, bonds, . .	10,000 00	11,000 00
County of Finney, Kansas, bonds,	10,000 00	11,000 00
County of Kidder, Dakota, bonds,	5,000 00	5,600 00
County of Wichita Kansas, bonds,	4,000 00	4,200 00
City of Indianapolis, Indiana, bonds, . .	20,000 00	22,000 00
City of Evansville, Indiana, bonds, . . .	20,000 00	20,000 00
City of New Brunswick, N. J., bonds, . .	10,000 00	10,700 00
City of Council Bluffs, Iowa, bonds, . .	5,000 00	5,650 00
City of Richmond, Va., bonds,	24,000 00	33,120 00
City of Norfolk, Va., bonds,	20,000 00	21,800 00
City of Sioux Falls, Dakota, bonds, . . .	13,000 00	14,560 00
City of Wichita Falls, Texas, bonds, . . .	10,000 00	10,300 00
Town of Thomaston, Conn., bonds,	15,000 00	15,900 00
Town of Pawtucket, R. I., bonds,	25,000 00	28,000 00
Town of Merrill, Wis., bonds,	1,000 00	1,080 00
Medicine Lodge Township, Kansas, bonds,	5,000 00	5,500 00
Bethany Township, Kansas, bonds,	4,000 00	4,400 00
Buckeye Township, Kansas, bonds,	2,955 00	3,398 25
Oswego Township, Kansas, bonds,	5,000 00	5,250 00
Precinct of Stanton, Nebraska, bonds, . .	8,000 00	8,800 00
Precinct of Beaver, Nebraska, bonds, . . .	5,000 00	5,500 00
Vermont Valley Railroad Co. bonds,	25,000 00	28,750 00
Pitts, Cleveland & Toledo Railroad bonds,	10,000 00	11,400 00
Kansas Pacific Railroad bonds,	10,000 00	10,900 00
C, C, Cincinnati & Indianapolis R.R. bonds,	35,000 00	45,250 00
Morris & Essex Railroad bonds,	10,000 00	13,900 00
Chicago, Mil., & St. Paul Railroad bonds,	20,000 00	25,200 00
Dayton & Michigan Railroad bonds,	25,000 00	27,250 00
Terre Haute & Logansport Railroad bonds,	10,000 00	11,000 00
Chicago, Burl. & Northern Railroad bonds,	1,500 00	1,545 00
Ohio & West Virginia Railroad bonds, . .	3,000 00	3,510 00
Columbus & Toledo Railroad bonds,	13,000 00	15,210 00
Cincinnati, Van Wert & Michigan R.R. bonds,	10,000 00	9,500 00
East Tennessee, Va. & Georgia R.R. bonds,	15,000 00	15,000 00
Oxford & Clarksville Railroad bonds, . .	10,000 00	10,900 00
Detroit, Lansing & Northern Railroad bonds,	10,000 00	10,900 00
Louisville, Cin., & Lexington R.R. bonds,	10,000 00	11,000 00
Clarksville & North Carolina R.R. bonds,	10,000 00	10,900 00
Indiana & Lake Michigan Railroad bonds,	20,000 00	20,800 00
Atch, Topeka & Santa Fé Railroad bonds,	20,000 00	15,150 00
Chicago, Burl. & Quincy Railroad bonds,	1,100 00	1,166 00

	Par Value.	Market Value.
Norfolk & Western Railroad bonds,	\$10,000 00	\$10,000 00
New York & New England Railroad bonds,	10,000 00	10,600 00
Valley Railroad bonds,	20,000 00	21,000 00
Baltimore Belt Railroad bonds,	20,000 00	21,000 00
Cincinnati, Dayton & Iron-ton Railroad bonds,	10,000 00	10,000 00
Atlantic Dock Company bonds,	9,000 00	9,900 00
Mason and Tazewell District, Ill., bonds,	25,000 00	28,250 00
Rutland and Grafton District, Ill., bonds,	6,000 00	6,300 00
First Baptist Church, Nashville, Tenn., bonds,	12,500 00	13,500 00
School District, No. 4, Salamanca, N. Y., bonds,	6,000 00	6,420 00
Kansas school bonds,	25,297 00	27,161 85
Nebraska school bonds,	18,967 50	20,822 25
Dakota school bonds,	12,000 00	13,720 00
Minnesota school bonds,	8,500 00	9,180 00
Wyoming Territory school bonds,	3,000 00	3,450 00
Colorado school bonds,	8,000 00	8,960 00
Texas school bonds,	10,000 00	10,500 00
Southwestern Irrigation Company bonds,	5,000 00	5,000 00
Arizona Improvement Company bonds,	5,000 00	5,000 00
	<u>\$1,181,969 50</u>	<u>\$1,455,976 35</u>

Securities held as collateral for cash loans: —

	Market Value.	Loaned Thereon.
25 shares National Fire Ins Co, Hartford,	\$3,275 00	\$600 00
4 " Ætna Fire Ins. Co, Hartford,	1,000 00	700 00
2 " Ætna Fire Ins. Co, Hartford,	500 00	1,880 00
15 " American Nat'l Bank, Hartford,	975 00	
5 " Charter Oak Nat'l Bank, Hartford,	525 00	
3 " First National Bank, Hartford,	300 00	4,050 00
5 " Security Company, Hartford,	675 00	
25 " Hartford Trust Company, Hartford,	3,125 00	
100 " Collins Company, Collinsville,	775 00	3,000 00
6 " American Screw Co, Prov., R. I.,	1,410 00	
35 " Conn. General Life Ins Co, Hart.,	4,725 00	
7 " Middlesex Co Nat. B'k, Middlet'n,	735 00	360 00
24 " Adams Express Company,	3,480 00	1,350 00
	<u>\$21,500 00</u>	<u>\$11,940 00</u>

SUMMARY OF ASSETS DEC. 31, 1891.

Cash value of unencumbered real estate,	\$22,745 78
Loans on mortgage of real estate (first liens*),	253,972 21
Interest due or accrued thereon,	8,252 45
Stocks and bonds, as per schedule;	1,455,976 35
Loans on collateral security, as per schedule,	11,940 00
Cash in the office of the company,	13,900 74

* Total value of property mortgaged, \$827,315 00
Amount of insurance held as collateral, 117,190 00

Cash deposited in bank,	\$92,554 10	
Interest due and accrued,	17,633 37	
Premiums in course of collection (gross),	246,779 61	
Rents due and accrued,	542 70	
Gross assets,	<hr/>	\$2,124,297 31
Deduct special deposits in other States,	135,420 00	
Balance,	<hr/>	\$1,988,877 31

LIABILITIES.

Losses adjusted and reported,	\$149,628 37	
Losses disputed or resisted,	5,613 12	
Unearned premiums on outstanding risks,	767,850 72	
Commissions and brokerage,	45,828 43	
Gross liabilities, except capital,	<hr/>	\$968,920 64
Deduct liability on special deposits,	39,374 38	
	<hr/>	929,546 26
Surplus as regards policy-holders,		\$1,059,331 05
Paid-up capital,		1,000,000 00
Surplus over capital,		<hr/>
		\$59,331 05

INCOME.

Fire premiums outstanding Dec. 31, 1890,	\$203,721 53	
Same not collected,	3,547 59	
Net collected,	<hr/>	\$200,173 94
Premiums on risks written or renewed,	1,500,689 35	
Total,	<hr/>	\$1,700,863 29
Premiums now in course of collection,	243,445 75	
Entire premiums collected,	<hr/>	\$1,457,417 54
Less re-insurance and return premiums,	311,767 16	
Net cash fire premiums received,	<hr/>	\$1,145,650 38
Marine premiums outstanding Dec. 31, 1890,	\$2,723 72	
Premiums on risks written or renewed,	22,867 99	
Total,	<hr/>	\$25,591 71
Premiums now in course of collection,	3,333 86	
Entire premiums collected,	<hr/>	\$22,257 85
Less re-insurance and return premiums,	3,928 35	
Net cash marine premiums received,	<hr/>	18,329 50
Interest received on mortgages,		15,602 19
Interest and dividends received from all other sources,		76,274 01
Income from rents,		592 33
Gross cash income,	<hr/>	\$1,256,448 41

EXPENDITURES.

Cash paid for fire losses,	\$749,868 63	
Deduct salvage and re-insurance,	85,315 52	
Net cash paid for fire losses,	<u> </u>	\$664,553 11
Cash paid for marine and inland losses,	\$18,147 89	
Deduct salvage and re-insurance,	510 28	
Net cash paid for marine and inland losses,	<u> </u>	17,637 61
Cash dividends paid,		60,000 00
Cash paid for commissions and brokerage,		239,398 62
for salaries of officers and employees,		57,547 16
for State and local taxes,		24,324 71
for incidentals,		85,998 60
Gross cash expenditures,		<u>\$1,149,459 81</u>

RISKS AND PREMIUMS.

		Premiums.
Fire risks outstanding Dec. 31, 1890,	\$102,286,607 00	\$1,270,980 32
Fire risks written during 1891,	117,961,391 00	1,500,689 35
Total,	<u>\$220,247,998 00</u>	<u>\$2,771,669 67</u>
Deduct risks expired and terminated,	92,263,059 00	1,223,839 79
In force at end of year,	<u>\$127,984,939 00</u>	<u>\$1,547,829 88</u>
Deduct amount re-insured,	9,128,490 00	85,915 79
Net amount in force,	<u>\$118,856,449 00</u>	<u>\$1,461,914 09</u>
Marine risks outstanding Dec. 31, 1890,	\$427,115 00	\$11,688 50
Marine risks written during 1891,	3,878,427 00	22,867 99
Total,	<u>\$4,305,542 00</u>	<u>\$34,556 49</u>
Deduct risks expired and terminated,	3,726,121 00	17,863 00
In force at end of year,	<u>\$579,421 00</u>	<u>\$16,693 49</u>

MISCELLANEOUS.

Premiums received from organization of company,	\$9,918,043 00
Losses paid from organization of company,	5,931,623 00
Fire losses incurred during the year,	726,787 00
Marine and inland losses incurred during the year,	15,371 00
Cash dividends declared from organization of company,	925,000 00
Dividends declared during the year (6 per cent.),	60,000 00
Company's stock owned by directors,	109,600 00

"PACIFIC FIRE INSURANCE COMPANY," NEW YORK, N. Y.

[Incorporated April 26, 1851. Commenced business April 29, 1851.]

PAID-UP CAPITAL, \$200,000.

FRANK T. STINSON, *President.*

GEORGE JEREMIAH, *Secretary.*

DETAILED STATEMENT OF STOCKS AND BONDS.

	Par Value.	Market Value.
United States bonds,	\$138,000 00	\$159,797 50
New York city bonds,	247,000 00	248,350 00
Broadway & Seventh Avenue Railroad bonds,	10,000 00	10,500 00
Syracuse, Binghamton & New York R R. bonds,	5,000 00	6,437 50
New York Central & Hudson River R R stock,	10,000 00	11,500 00
	<hr/>	<hr/>
	\$410,000 00	\$436,585 00

SUMMARY OF ASSETS DEC. 31, 1891.

Loans on mortgage of real estate (first liens*),	\$195,900 00	
Interest due or accrued thereon,	1,666 12	
Stocks and bonds, as per schedule,	436,585 00	
Cash in the office of the company,	5,291 98	
Cash deposited in bank,	7,518 67	
Interest due and accrued,	3,444 17	
Premiums in course of collection (gross),	38,453 15	
Re-insurance,	64 42	
Premiums more than 3 months due, \$1,048 97		
Gross assets,	<hr/>	\$688,923 51

LIABILITIES.

Losses adjusted, unpaid,	\$13,661 28	
claimed and reported,	20,810 12	
disputed or resisted,	3,285 00	
	<hr/>	
Total amount of losses,	\$37,756 40	
Less re-insurance,	7,119 75	
	<hr/>	
Net amount of unpaid losses,	\$30,636 65	
Unearned premiums on outstanding risks,	185,521 43	
Due and accrued for rent, salaries, etc.,	383 34	
Due for borrowed money,	5,000 00	
Commissions and brokerage,	9,974 39	
Return premiums,	2,500 00	
Re-insurance,	4,781 75	
	<hr/>	
Gross liabilities, except capital,		238,797 56
		<hr/>
Surplus as regards policy-holders,		\$450,125 95
Paid-up capital,		200,000 00
		<hr/>
Surplus over capital,		\$250,125 95

* Value of lands mortgaged, \$191,900 00
Value of buildings thereon, 261,600 00
Amount of insurance held as collateral, 229,200 00

INCOME.

Fire premiums outstanding Dec. 31, 1890,	\$36,879 73	
Same not collected,	453 17	
Net collected,	\$36,426 56	
Premiums on risks written or renewed,	333,823 62	
Total,	\$370,250 18	
Premiums now in course of collection,	39,502 12	
Entire premiums collected,	\$330,748 06	
Less re-insurance and return premiums,	75,835 97	
Net cash fire premiums received,		\$254,912 09
Interest received on mortgages,		9,605 47
Interest and dividends received from all other sources,		14,069 91
Income from rents,		300 00
Gross cash income,		\$278,887 47

EXPENDITURES.

Cash paid for fire losses,	\$214,393 33	
Deduct salvage and re-insurance,	28,324 49	
Net cash paid for fire losses,		\$186,068 84
Cash dividends paid,		22,000 00
Cash paid for commissions and brokerage,		55,446 04
for salaries of officers and employees,		18,561 95
for State and local taxes,		5,569 83
for incidentals,		19,818 80
Gross cash expenditures,		\$307,465 46

RISKS AND PREMIUMS.

		Premiums.
Fire risks outstanding Dec. 31, 1890,	\$48,057,326 00	\$390,973 25
Fire risks written during 1891,	38,098,446 00	333,823 62
Total,	\$86,155,772 00	\$724,796 87
Deduct risks expired and terminated,	37,887,816 00	315,285 46
In force at end of year,	\$48,267,956 00	\$409,511 41
Deduct amount re-insured,	4,587,693 00	44,633 78
Net amount in force,	\$43,680,263 00	\$364,877 63

MISCELLANEOUS.

Premiums received from organization of company,	\$6,074,010 00
Losses paid from organization of company,	3,121,996 00
Fire losses incurred during the year,	191,257 00
Cash dividends declared from organization of company,	1,318,000 00
Dividends declared during the year (11 per cent.),	22,000 00
Company's stock owned by directors,	47,775 00

"PENNSYLVANIA FIRE INSURANCE COMPANY,"
PHILADELPHIA, PA.

[Incorporated March, 1825. Commenced business April, 1825.]

PAID-UP CAPITAL, \$400,000.

R. DALE BENSON, *President.*

W. GARDNER CROWELL, *Secretary.*

DETAILED STATEMENT OF STOCKS AND BONDS.

	Par Value.	Market Value.
United States bonds,	\$45,000 00	\$53,100 00
Philadelphia city bonds,	44,000 00	50,130 00
Phila, Wil. & Baltimore Railroad bonds, .	125,000 00	124,100 00
Philadelphia & Erie Railroad bonds, . .	75,000 00	84,750 00
Pennsylvania Railroad bonds,	99,000 00	114,390 00
United Companies of New Jersey bonds, .	60,000 00	63,000 00
Easton & Amboy Railroad bonds,	50,000 00	55,000 00
Philadelphia & Reading Railroad bonds, .	93,500 00	92,665 00
Philadelphia & Reading Car Trust bonds, .	50,000 00	50,000 00
Phil. & Read. Coal & Iron Co. bonds, . .	20,000 00	20,700 00
Phil. & Read. R.R. Terminal Co. bonds, . .	50,000 00	52,000 00
Lehigh Valley Railroad bonds,	133,000 00	150,960 00
Elmira & Williamsport Railroad bonds, . .	25,000 00	30,000 00
West Jersey Railroad bonds,	10,000 00	12,000 00
Pa. and New York Canal and R.R. Co. bonds,	74,000 00	81,540 00
Western Pennsylvania Railroad bonds, . .	4,000 00	4,120 00
Chicago & Western Indiana Railroad bonds, .	43,000 00	47,300 00
The Jacksonville, Louisville & St. L. R.R. bonds,	32,000 00	27,200 00
Shamokin, Sunbury & Lewisburg R.R. bonds,	20,000 00	20,600 00
Corning, Cowanesque & Antrim R.R. bonds, .	24,000 00	25,200 00
Terre Haute & Logansport Railroad bonds, .	50,000 00	50,000 00
New York & Long Branch Railroad bonds, .	25,000 00	26,750 00
Northern Pacific Railroad bonds,	40,000 00	47,200 00
St. Paul & Northern Pacific Railroad bonds, .	30,000 00	35,400 00
Lehigh Valley Coal Company bonds,	25,000 00	25,000 00
Pittsburgh, McKeesport & Yough. R.R. bonds,	20,000 00	22,000 00
Pitts, Youngstown & Ashtabula R.R. bonds, .	25,000 00	25,000 00
Cleve., Col., Cin. & Indianapolis R.R. bonds, .	30,000 00	35,400 00
Buffalo Run, Belle. & Bald Eagle R.R. bonds,	20,000 00	14,000 00
Grand Rapids & Indiana Railroad bonds, . .	21,000 00	17,850 00
New York, Lake Erie & Western R.R. bonds,	23,000 00	25,300 00
Railroad aid bonds, Kiowa County, Kan, . .	25,000 00	24,500 00
Oregon & Pacific Railroad bonds,	20,000 00	6,000 00
Dixon Water Company bonds,	7,000 00	6,300 00
Knoxville Water Company bonds,	15,000 00	15,000 00
American Steamship Company of Phila bonds,	15,000 00	15,900 00
Lehigh Coal and Navigation Company bonds,	20,000 00	22,000 00

	Par Value.	Market Value.
Chesapeake and Delaware Canal Co. bonds, .	\$10,000 00	\$5,500 00
Delaware Division Canal Company bonds, .	25,000 00	25,000 00
The Pennsylvania Company bonds, . .	2,000 00	2,140 00
Car Trust of New York bonds, . . .	14,000 00	12,600 00
Huntingdon and Broad Top Car Trust bonds,	40,000 00	40,000 00
Huntington County, Ind., bonds, . . .	27,000 00	27,000 00
Harrisburg city bonds,	18,000 00	18,740 00
St. Louis city bonds,	25,000 00	29,500 00
Cincinnati city bonds,	53,000 00	65,580 00
City of Springfield, Ill., bonds, . . .	45,000 00	45,800 00
City of Topeka, Kan., bonds,	22,600 00	22,600 00
Kansas City, Kan., bonds,	24,000 00	24,000 00
Newark city bonds,	20,000 00	21,000 00
Wabash Railroad Company bonds, . . .	32,000 00	26,560 00
Pittsburgh Junction Terminal Company bonds,	25,000 00	25,000 00
Newburgh & New York Railroad bonds, .	15,000 00	15,750 00
Northern Central Railroad Company bonds, .	33,000 00	38,280 00
Baltimore & Ohio Equipment Asso. bonds, .	43,000 00	43,000 00
Baltimore & Ohio Railroad bonds, . . .	50,000 00	55,000 00
Baltimore Belt Railroad bonds,	50,000 00	50,000 00
West Knoxville General Imp. Company bonds,	20,000 00	22,000 00
Atlantic City Railroad bonds,	30,000 00	30,900 00
Camden Horse Railroad bonds,	25,000 00	25,000 00
200 shares Philadelphia National Bank, . .	20,000 00	48,000 00
	<hr/>	<hr/>
	\$2,156,100 00	\$2,291,305 00

Securities held as collateral for cash loans:—

	Market Value.	Loaned Thereon.
100 shares United Firemen's Insurance Co., .	\$1,500 00	\$1,000 00
10 " German-American Insurance Co.,	2,750 00	1,600 00
4875 " Lehigh Valley Railroad, . . .	246,187 50	195,000 00
95 " Calumet & Hecla Mining Co., . .	24,700 00	10,000 00
15 " Manayunk National Bank, . . .	2,700 00	2,000 00
100 " Northern Central Railroad, . . .	6,950 00	15,000 00
45 " Western National Bank,	4,680 00	
66 " Keystone Watch Case Company, .	3,630 00	
Boston United Gas bonds,	4,400 00	50,000 00
Philadelphia & Reading Railroad bonds, .	63,455 00	
105 shares Lehigh Coal and Navigation Co., .	5,145 00	5,000 00
10 shares Commonw'th Title Ins. & Trust Co.,	645 00	
Pittsburgh, Cincinnati & St. Louis Railway, .	1,160 00	4,000 00
Philadelphia & Erie Railroad,	5,650 00	
Boston United Gas bonds,	22,000 00	25,000 00
40 shares Pennsylvania Railroad, . . .	2,280 00	
60 " North Pennsylvania Railroad, . .	4,980 00	
100 " Delaware & Bound Brook Railroad,	16,000 00	31,000 00
221 " North Pennsylvania Railroad, . .	18,343 00	
500 " Union Insurance Company, . . .	875 00	

	Market Value.	Loaned Thereon.
959 shares Delaware & Bound Brook Railroad,	\$137,440 00	\$105,000 00
200 " Philadelphia & Erie Railroad, .	6,950 00	10,000 00
100 " Northern Pacific Railroad, . .	2,600 00	
100 " People's Passenger Railway, . .	5,000 00	
10 " Ninth National Bank,	1,430 00	2,500 00
5 " Moorestown National Bank, . . .	1,000 00	
5 " Fire Ins. Co. of the County of Phila ,	600 00	
Note of Lehigh Valley Railroad Company, .	50,000 00	50,000 00
	<hr/>	<hr/>
	\$643,050 50	\$507,100 00

SUMMARY OF ASSETS DEC. 31, 1891.

Cash value of unencumbered real estate, .	\$134,500 00	
Loans on mortgage of real estate (first liens*),	437,020 00	
Interest due or accrued thereon,	5,030 09	
Stocks and bonds, as per schedule,	2,291,305 00	
Loans on collateral security, as per schedule, .	507,100 00	
Cash in the office of the company,	1,806 60	
Cash deposited in bank,	82,871 17	
Interest due and accrued,	2,204 39	
Premiums in course of collection (gross), .	184,153 12	
Gross assets,	<hr/>	\$3,645,990 37
Deduct special deposits in other States, . . . . .	. . . . .	53,100 00
		<hr/>
Balance, . . . . .	. . . . .	\$3,592,890 37

LIABILITIES.

Losses adjusted, unpaid,	\$26,097 02	
claimed and reported,	113,294 65	
disputed or resisted,	11,350 00	
Unearned premiums on outstanding risks, .	998,959 40	
Reclaimable on perpetual fire policies, . .	668,654 59	
Commissions and brokerage,	23,500 00	
	<hr/>	
Gross liabilities, except capital,	\$1,841,855 66	
Deduct liability on special deposits,	23,194 00	
	<hr/>	1,818,661 66
		<hr/>
Surplus as regards policy-holders, . . . . .	. . . . .	\$1,774,228 71
Paid-up capital, . . . . .	. . . . .	400,000 00
		<hr/>
Surplus over capital, . . . . .	. . . . .	\$1,374,228 71

* Total value of property mortgaged, \$1,556,800 00

Amount of insurance held as collateral, 270,900 00

INCOME.

Fire premiums outstanding Dec. 31, 1890,	\$160,996	27
Premiums on risks written or renewed,	1,553,162	10
Total,	\$1,714,158	37
Premiums now in course of collection,	184,153	12
Entire premiums collected,	\$1,530,005	25
Less re-insurance and return premiums,	250,993	99
Net cash fire premiums received,	—	\$1,279,011 26
Interest received on mortgages,		23,168 30
Interest and dividends received from all other sources,		140,532 29
Income from rents,		2,838 16
Deposits received for perpetual fire risks,	\$47,625	08
Gross cash income,	\$1,445,550	01

EXPENDITURES.

Cash paid for fire losses,	\$848,754	41
Cash dividends paid,	60,000	00
Cash paid for commissions and brokerage,	315,859	32
for salaries of officers and employees,	45,049	60
for State and local taxes,	28,963	50
for incidentals,	66,128	15
Deposits returned on perpetual fire risks,	\$16,465	06
Gross cash expenditures,	\$1,364,754	98

RISKS AND PREMIUMS.

		Premiums.
Fire risks outstanding Dec. 31, 1890,	\$146,462,779 00	\$1,801,777 96
Fire risks written during 1891,	128,157,732 00	1,553,162 10
Total,	\$274,620,511 00	\$3,354,940 06
Deduct risks expired and terminated,	109,129,513 00	1,348,852 59
In force at end of year,	\$165,490,998 00	\$2,006,087 47
Deduct amount re-insured,	7,560,088 00	86,826 40
Net amount in force,	\$157,930,910 00	\$1,919,261 07
Perpetual risks in force (not included above),	29,042,309 00	727,378 24

MISCELLANEOUS.

Premiums received from organization of company,	\$20,572,302	00
Losses paid from organization of company,	12,232,742	00
Fire losses incurred during the year,	895,000	00
Cash dividends declared from organization of company,	2,529,000	00
Dividends declared during the year (15 per cent.),	60,000	00
Company's stock owned by directors,	54,600	00

“PEOPLE'S FIRE INSURANCE COMPANY,” MANCHESTER, N. H.

[Incorporated August, 1885. Commenced business Nov. 17, 1885.]

PAID-UP CAPITAL, \$350,000.

J. C. MOORE, *President*.

S. B. STEARNS, *Secretary*.

DETAILED STATEMENT OF STOCKS AND BONDS.

	Par Value.	Market Value
United States bonds,	\$65,000 00	77,025 00
Hillsborough County, N. H., bonds,	2,500 00	2,750 00
City of Manchester, N. H., bonds,	1,500 00	1,750 00
City of Portsmouth, N. H., bonds,	15,000 00	16,125 00
Chichester, N. H., bonds,	1,500 00	1,590 00
Waubunsee County, Kan, bonds,	5,000 00	6,000 00
State of Illinois drainage bonds,	7,000 00	8,000 00
James River Valley Railroad bonds,	10,000 00	11,500 00
N. H. Trust Co., Manchester, N. H., bonds, . .	25,000 00	25,000 00
Security Mort. & Tr. Co, Cassellton, Dak, bonds,	5,000 00	5,000 00
Kansas Investment Co, Topeka, Kan, bonds, .	12,900 00	12,900 00
Security Trust Co., Nashua, N. H., bonds, . .	23,000 00	23,000 00
St Cloud, Minn, Gas & Electric Co. bonds, . .	3,000 00	3,300 00
N. E Loan & Trust Co, Boston, Mass, bonds,	5,000 00	5,000 00
Nashua Trust Co, Nashua, N. H., bonds, . . .	5,000 00	5,000 00
Manchester, N. H., Electric Light Co. bonds, .	10,000 00	11,000 00
City of Rapid City, Dakota, bonds,	1,000 00	1,100 00
Cleveland, Chagrin Falls & No. R R. bonds, . .	20,000 00	20,000 00
Globe Investment Co., Boston, Mass., bonds, .	1,900 00	1,900 00
Jaffrey, N. H., bonds,	2,500 00	2,500 00
50 shares Gran State Tr. Co, Manchester, N H.,	5,000 00	5,500 00
90 “ Security Trust Co., Nashua, N. H., . .	9,000 00	9,900 00
88 “ First National Bank, Marion, Kan, . .	8,800 00	10,120 00
10 “ Winchester, N. H., Bank,	1,000 00	1,200 00
10 “ Woodsville, N. H, Guaran Sav's B'k,	1,000 00	1,000 00
60 “ Union Trust Co, Sioux City, Iowa, . .	6,000 00	7,200 00
45 “ Lake Vil. & Laconia, N. H., W. W'ks,	2,250 00	2,500 00
	<hr/> \$254,850 00	<hr/> \$277,860 00

Securities held as collateral for cash loans : —

	Market Value.	Loaned Thereon.
1221 shares Francestown Soapst'n Co., N. H.,	\$12,200 00	\$5,000 00
St. Louis & San Francisco Railway bonds, . .	3,600 00	3,000 00
24 shares Guaranty Savings Bank,	4,512 00	3,200 00
50 Lake Village & Laconia Horse R.R., . . .	4,900 00	3,900 00
Mortgage note, J. E Clifford,	5,750 00	5,000 00
132 shares Union Trust Co, Sioux City, Iowa,	13,200 00	10,000 00
44 shares Nashua Trust Co., Nashua, N. H., .	4,800 00	4,400 00
San Miguel Company bonds, }	20,000 00	15,000 00
150 shares Laconia Car Co., Laconia, N. H., }		
25 shares Security Trust Co., Nashua, N. H.,	2,750 00	2,500 00
	<hr/> \$71,712 00	<hr/> \$52,000 00

SUMMARY OF ASSETS DEC. 31, 1891.

Loans on mortgage of real estate (first liens*),	\$260,682 60	
Interest accrued thereon,	4,137 75	
Stocks and bonds, as per schedule,	277,860 00	
Loans on collateral security, as per schedule,	52,000 00	
Cash in the office of the company,	9,089 60	
Cash deposited in bank,	111,308 70	
Interest due and accrued,	7,286 81	
Premiums in course of collection (gross),	102,005 65	
Gross assets,	<hr/>	\$824,371 11

LIABILITIES.

Losses adjusted, unpaid,	\$19,760 09	
claimed and reported,	16,973 03	
disputed or resisted,	2,300 00	
Total amount of losses,	<hr/>	\$39,033 12
Less re-insurance,	2,250 00	
Net amount of unpaid losses,	<hr/>	\$36,783 12
Unearned premiums on outstanding risks,	347,079 34	
Commissions,	15,200 00	
Re-insurance,	1,500 00	
Return premiums,	3,100 00	
Miscellaneous,	601 00	
Gross liabilities, except capital,	<hr/>	404,263 46
Surplus as regards policy-holders,		\$420,107 65
Paid-up capital,		<hr/> 350,000 00
Surplus over capital,		<hr/> \$70,107 65

INCOME.

Fire premiums outstanding Dec. 31, 1890,	\$82,734 37	
Premiums on risks written or renewed,	718,680 05	
Total,	<hr/>	\$801,414 42
Premiums now in course of collection,	95,636 67	
Entire premiums collected,	<hr/>	\$705,777 75
Less re-insurance and return premiums,	143,549 94	
Net cash fire premiums received,	<hr/>	\$562,227 81
Marine premiums outstanding Dec. 31, 1890,	\$6,936 47	
Premiums on risks written or renewed,	26,161 47	
Total,	<hr/>	\$33,097 94
Premiums now in course of collection,	6,368 98	
Entire premiums collected,	<hr/>	\$26,728 96
Less re-insurance and return premiums,	1,525 07	
Net cash marine premiums received,	<hr/>	25,203 89

* Value of lands mortgaged, \$301,604 00
Value of buildings thereon, 231,306 00
Amount of insurance held as collateral, 155,050 00

Interest received on mortgages,	\$17,877 31
Interest and dividends received from all other sources,	21,172 91
	<hr/>
Gross cash income,	\$626,481 92

EXPENDITURES.

Cash paid for fire losses,	\$361,478 11	
Deduct salvage,	24,605 10	
Net cash paid for fire losses,	<hr/>	\$336,873 01
Cash paid for marine and inland losses,		25,055 66
Cash dividends paid,		21,000 00
Cash paid for commissions and brokerage,		117,682 25
for salaries of officers and employees,		24,440 97
for State and local taxes,		9,126 59
for incidentals,		39,867 69
		<hr/>
Gross cash expenditures,		\$574,046 17

RISKS AND PREMIUMS.

		Premiums.
Fire risks outstanding Dec. 31, 1890,	\$41,370,157 00	\$542,313 13
Fire risks written during 1891,	52,324,966 00	718,680 05
	<hr/>	<hr/>
Total,	\$93,695,123 00	\$1,260,993 18
Deduct risks expired and terminated,	33,817,435 00	562,700 45
	<hr/>	<hr/>
In force at end of year,	\$59,877,688 00	\$698,292 73
Deduct amount re-insured,	5,217,577 00	52,933 65
	<hr/>	<hr/>
Net amount in force,	\$54,660,111 00	\$645,359 08
Marine risks outstanding Dec. 31, 1890,	\$814,350 00	\$24,091 73
Marine risks written during 1891,	935,762 00	26,161 47
	<hr/>	<hr/>
Total,	\$1,750,112 00	\$50,253 20
Deduct risks expired and terminated,	986,916 00	28,108 70
	<hr/>	<hr/>
In force at end of year,	\$763,196 00	\$22,144 50

MISCELLANEOUS.

Premiums received from organization of company,	\$2,641,243 00
Losses paid from organization of company,	1,399,384 00
Fire losses incurred during the year,	342,777 00
Marine and inland losses incurred during the year,	20,201 00
Cash dividends declared from organization of company,	61,500 00
Dividends declared during the year (6 per cent.),	21,000 00
Company's stock owned by directors,	104,600 00

"PHENIX INSURANCE COMPANY," BROOKLYN, N. Y.

[Incorporated Sept. 10, 1853. Commenced business Sept. 10, 1853.]

PAID-UP CAPITAL, \$1,000,000.

GEORGE P. SHELDON, *President*.CHARLES C. LITTLE, *Secretary*.

DETAILED STATEMENT OF STOCKS AND BONDS.

	Par Value.	Market Value.
United States bonds,	\$215,000 00	\$252,930 00
New York City bonds,	462,000 00	501,823 00
Nassau Gas Light Co., Brooklyn, certificates, .	17,000 00	17,000 00
People's Gas Light Co., Brooklyn, bonds, .	10,000 00	10,100 00
Equitable Gas Light Co., New York, bonds, .	10,000 00	10,700 00
Equitable Gas Light Co., N. York, certificates,	50,000 00	50,000 00
Ohio Southern Railroad bonds,	25,000 00	27,125 00
New York Elevated Railroad bonds,	25,000 00	28,250 00
Smithtown & Port Jefferson Railroad bonds, .	10,000 00	10,700 00
Broadway & Seventh Avenue R.R. bonds, .	15,000 00	15,600 00
N. Y., Brooklyn & Manhattan Beach R.R. bonds,	30,000 00	30,900 00
Philadelphia & Reading Railroad bonds, .	50,000 00	43,000 00
Kings County Elevated Railway bonds, . . .	50,000 00	50,000 00
Pacific Railroad Co. of Missouri bonds, . . .	100,000 00	99,500 00
Knoxville & Ohio Railroad bonds,	25,000 00	27,000 00
Toledo & Ohio Central Railroad bonds, . . .	25,000 00	26,000 00
Chesapeake & Ohio Railway bonds,	25,000 00	25,750 00
Michigan Central Railroad bonds,	25,000 00	25,000 00
Atchison, Topeka & Santa Fé R.R. notes, .	50,000 00	50,000 00
Louisville, St. Louis & Texas Railway bonds, .	25,000 00	22,500 00
Louisville & Nashville Railroad bonds, . . .	25,000 00	25,250 00
Chicago, Mil. & St. Paul Railway bonds, . .	13,000 00	13,000 00
Milwaukee & Northern Railroad bonds, . . .	25,000 00	28,000 00
Calvary Cem., Greenp't & B'klyn R.R. bonds,	37,000 00	41,070 00
Missoula County, M. T., bonds,	12,000 00	13,200 00
U. S. Illuminating Company bonds,	25,000 00	25,500 00
Lake Gas Company of Chicago bonds,	50,000 00	51,000 00
Lehigh & Wilkesbarre Coal Company bonds, .	25,000 00	27,500 00
Brooklyn City Railroad bonds,	10,000 00	10,550 00
Board of Trade, Chicago, certificate,	2,700 00	2,700 00
550 shares Brooklyn City R.R., Brooklyn, .	5,500 00	9,350 00
200 " Central Park, N. & E. R. R.R., N.Y.,	20,000 00	24,000 00
50 " Dry Dock, E. B'dw'y & Battery R.R.,	5,000 00	6,300 00
500 " New York & Harlem Railroad,	25,000 00	67,500 00
500 " Metropolitan National Bank, N. Y.,	18,500 00	1,480 00
300 " American Ex. Nat. Bank, N. Y., . . .	30,000 00	45,600 00
50 " Nat. Shoe and Leather Bank, N. Y.,	5,000 00	7,750 00
300 " St. Nicholas Bank, New York,	30,000 00	37,500 00
286 " Nat. Bank of the Republic, N. Y., . .	28,600 00	51,480 00

	Par Value.	Market Value.
87 shares National Bank of Commerce, N. Y.,	\$8,700 00	\$16,312 50
200 " Fourth National Bank, New York, .	20,000 00 "	34,400 00
100 " Mercantile National Bank, N. Y., .	10,000 00	22,500 00
200 " National Park Bank, New York, .	20,000 00	62,000 00
323 " Chatham National Bank, N. Y., .	8,075 00	33,915 00
80 " Commercial Bank, Brooklyn, N. Y.,	4,800 00	7,680 00
408 " Mechanics' Bank, Brooklyn, N. Y.,	20,400 00	55,080 00
128 " National City Bank, Br'klyn, N Y.,	6,400 00	28,160 00
80 " Nat Bank of Illinois, Chicago, .	8,000 00	21,600 00
	<hr/>	<hr/>
	\$1,742,675 00	\$2,094,255 50

SUMMARY OF ASSETS DEC. 31, 1891.

Cash value of unencumbered real estate, .	\$1,723,701 95	
Loans on mortgage of real estate (first liens*),	167,675 00	
Interest accrued thereon,	2,732 87	
Stocks and bonds, as per schedule, . . .	2,094,255 50	
Cash in the office of the company, . . .	589 64	
Cash deposited in bank,	546,567 24	
Interest due and accrued,	7,849 14	
Premiums in course of collection (gross),	1,226,402 32	
Rents due and accrued,	3,777 17	
Gross assets,	<hr/>	\$5,773,550 83
Deduct special deposits in other States,		206,500 00
		<hr/>
Balance,		\$5,567,050 83

LIABILITIES.

Losses claimed and reported,	\$245,177 53	
Losses disputed or resisted,	35,074 14	
Unearned premiums on outstanding risks, .	3,689,986 23	
Due and accrued for rent, salaries, etc., .	1,724 19	
Commissions and brokerage,	168,134 85	
Return premiums and re-insurance, . . .	86,364 07	
	<hr/>	
Gross liabilities, except capital, . . .	\$4,226,461 01	
Deduct liability on special deposits, . . .	122,407 89	
	<hr/>	4,104,053 12
		<hr/>
Surplus as regards policy-holders,		\$1,462,997 71
Paid-up capital,		1,000,000 00
		<hr/>
Surplus over capital,		\$462,997 71

* Value of lands mortgaged, \$131,250 00
Value of buildings thereon, 199,500 00
Amount of insurance held as collateral, 163,300 00

INCOME.

Fire premiums outstanding Dec. 31, 1890,	\$1,041,179 68	
Premiums on risks written or renewed,	4,739,281 33	
Total,	\$5,780,461 01	
Premiums now in course of collection,	1,226,402 32	
Entire premiums collected,	\$4,554,058 69	
Less re-insurance and return premiums,	629,260 71	
Net cash fire premiums received,		\$3,924,797 98
Interest received on mortgages,		8,467 53
Interest and dividends received from all other sources,		92,260 62
Income from rents,		94,857 96
Gross cash income,		\$4,120,384 09

EXPENDITURES.

Cash paid for fire losses,	\$2,358,525 20	
Deduct salvage and re-insurance,	71,104 46	
Net cash paid for fire losses,		\$2,287,420 74
Cash dividends paid,		100,000 00
Cash paid for commissions and brokerage,		778,039 76
for salaries of officers and employees,		294,087 22
for State and local taxes,		64,701 82
for incidentals,		346,619 77
Gross cash expenditures,		\$3,870,869 25

RISKS AND PREMIUMS.

		Premiums.
Fire risks outstanding Dec. 31, 1890,	\$526,244,532 00	\$6,964,004 84
Fire risks written during 1891,	398,017,209 00	4,739,281 33
Total,	\$924,261,741 00	\$11,703,286 17
Deduct risks expired and terminated,	364,486,991 00	4,437,624 31
In force at end of year,	\$559,774,750 00	\$7,265,661 86
Deduct amount re-insured,	12,646,061 00	132,718 03
Net amount in force,	\$547,128,689 00	\$7,132,943 83

MISCELLANEOUS.

Premiums received from organization of company,	\$81,166,274 00
Losses paid from organization of company,	41,920,754 00
Fire losses incurred during the year,	2,394,112 00
Cash dividends declared from organization of company,	3,174,000 00
Dividends declared during the year (10 per cent.),	100,000 00
Company's stock owned by directors,	205,850 00

“PHŒNIX INSURANCE COMPANY,” HARTFORD, CONN.

[Incorporated May, 1854. Commenced business June, 1854.]

PAID-UP CAPITAL, \$2,000,000.

D. W. C. SKILTON, *President*.

GEO. H. BURDICK, *Secretary*.

DETAILED STATEMENT OF STOCKS AND BONDS.

		Par Value.	Market Value.
300 shares	Ætna National Bank, Hartford, .	\$30,000 00	\$37,500 00
1000	“ American Nat’l Bank, Hartford, .	50,000 00	71,500 00
50	“ Atlantic Trust Company, N. Y., .	5,000 00	22,500 00
150	“ Central Trust Company, N. Y., .	15,000 00	180,000 00
162	“ Charter Oak Nat’l Bank, Hartford, .	16,200 00	17,820 00
160	“ City Bank, Hartford,	16,000 00	16,800 00
100	“ Connecticut River Bank, Hartford, .	5,000 00	5,100 00
300	“ Farm. and Mec. N’l Bank, Hartford, .	30,000 00	33,600 00
175	“ First National Bank, Wallingford, .	17,500 00	19,250 00
400	“ Franklin Trust Company, N. Y., .	40,000 00	96,000 00
1030	“ Hartford National Bank, Hartford, .	103,000 00	164,800 00
400	“ Hartford Trust Co., Hartford, . .	40,000 00	52,000 00
100	“ Home National Bank, Meriden, . .	10,000 00	12,300 00
100	“ Imperial Bank, Toronto, Ont., . .	10,000 00	18,100 00
250	“ Metropolitan National Bank, Cin, .	12,250 00	500 00
108	“ Merchants’ Exch. Nat’l B’k, N. Y., .	5,400 00	6,804 00
800	“ Mercantile Nat’l Bank, Hartford, .	80,000 00	80,000 00
100	“ Nat’l Shoe and Leather B’k, N. Y., .	10,000 00	16,000 00
340	“ National Exch. Bank, Hartford, . .	17,000 00	24,650 00
250	“ Nat’l Ger.-American B’k, St. Paul, .	25,000 00	32,750 00
200	“ New Britain N’l B’k, New Britain, .	20,000 00	32,000 00
750	“ Phœnix National Bank, Hartford, .	75,000 00	98,250 00
200	“ State Bank, Hartford,	20,000 00	20,600 00
440	“ Waterbury Nat’l B’k, Waterbury, .	22,000 00	44,000 00
300	“ Avon, Geneseo & Mt. Morris R.R., .	30,000 00	31,200 00
500	“ Chic, Burlington & Quincy R.R., .	50,000 00	55,000 00
1100	“ Chic, Rock Island & Pacific R.R., .	110,000 00	99,000 00
250	“ Chicago & Alton Railroad,	25,000 00	35,000 00
500	“ Cleveland & Pittsburgh Railroad, .	25,000 00	38,750 00
500	“ Fort Wayne & Jackson Railroad, .	50,000 00	58,000 00
120	“ Hartford & Conn. Western R.R., . .	12,000 00	3,360 00
1000	“ Illinois Central Railroad,	100,000 00	109,500 00
1000	“ Morris & Essex Railroad,	50,000 00	76,500 00
1500	“ N. Y., N. H. & Hartford Railroad, .	150,000 00	340,500 00
250	“ New York & Harlem Railroad, . . .	12,500 00	33,750 00
500	“ N. Y. Cent. & Hudson River R R, .	50,000 00	59,500 00
500	“ Peoria & Bureau Valley Railroad, .	50,000 00	85,000 00
500	“ Pittsburgh, McKeesport & Y. R.R., .	25,000 00	31,000 00
500	“ Rensselaer & Saratoga R.R. Co., . .	50,000 00	87,000 00
660	“ Holyoke Water Power Company, . .	66,000 00	198,000 00
1600	“ North Western Telegraph Co., . .	80,000 00	81,600 00

	Par Value.	Market Value.
Atlantic Mutual Insurance Company scrip, . .	\$74,680 00	\$78,414 00
Georgia State bonds,	25,000 00	30,500 00
Atlantic Dock Company bonds,	75,000 00	82,500 00
Ashland, Oregon, Water bonds,	50,000 00	54,500 00
Brantford, Canada, city bonds,	25,000 00	28,000 00
Guelph, Canada, city bonds,	24,000 00	27,360 00
Victoria, Canada, bonds,	20,000 00	22,400 00
Columbus, O., Improvement bonds,	23,000 00	24,150 00
Fostoria, O., water bonds,	25,000 00	25,500 00
Hannibal school, Mo., bonds,	39,000 00	40,950 00
Leavenworth city and Ft. L'worth water b'ds,	25,000 00	27,500 00
Council Bluffs, Iowa, Improvement bonds, .	5,500 00	5,830 00
Northwestern Telegraph Company bonds, . .	15,000 00	17,850 00
Naumkeag Street Railway Company bonds, . .	25,000 00	25,625 00
St. Paul Board of Education cert. bonds, . .	40,000 00	41,200 00
Superior, Wis., Improvement bonds,	25,000 00	25,750 00
Urbana, O., Gas bonds,	25,000 00	27,250 00
Canadian Pacific Railroad bonds,	44,000 00	48,400 00
Cedar Rap., Iowa Falls & N. West R'y bonds,	50,000 00	52,500 00
Chicago & North Western Railway bonds, . .	50,000 00	57,000 00
Chicago & Western Indiana Railroad bonds, .	74,000 00	84,360 00
Chicago & Western Indiana Railroad bonds, .	50,000 00	57,500 00
Columbus & Western Railroad bonds,	100,000 00	110,000 00
Chicago, Burlington & Quincy Railroad bonds,	5,000 00	5,700 00
Erie Railway consols bonds,	50,000 00	68,000 00
Louisville, St. Louis & Texas R.R. bonds, . .	25,000 00	21,750 00
Minneapolis Union Railway bonds,	50,000 00	57,000 00
N. Y., Lackawanna & Western R.R. bonds, . .	50,000 00	64,000 00
New York & New England Railroad bonds, . .	57,000 00	70,680 00
Pittsburgh, Cleveland & Toledo R.R. bonds, .	50,000 00	55,500 00
Terre Haute & Logansport Railroad bonds, . .	50,000 00	55,000 00
Texas & New Orleans R.R. bonds,	54,000 00	62,640 00
	<hr/>	<hr/>
	\$2,910,030 00	\$3,980,793 00

Securities held as collateral for cash loans:—

	Market Value.	Loaned Thereon.
96 shares Travelers' Insurance Company, . .	\$26,880 00	\$12,692 50
10 " Hartford Carpet Company,	1,000 00	630 00
240 " Landers, Frary & Clark,	7,200 00	10,000 00
70 " So. New England Telephone Co., . . .	5,250 00	
50 " Atlantic Dock Company,	5,000 00	10,000 00
64 " Hartford Carpet Company,	6,400 00	
2261 " Broad Brook Company,	56,525 00	40,000 00
United Electric Railroad bonds,	152,150 00	25,000 00
100 shares Pitts., Ft. Wayne & Chicago R.R., .	15,000 00	20,000 00
100 shares Adams Express Company,	14,500 00	
	<hr/>	<hr/>
	\$289,905 00	\$118,322 50

SUMMARY OF ASSETS DEC. 31, 1891.

Cash value of unencumbered real estate,	\$303,296 07	
Loans on mortgage of real estate (first liens*),	545,634 48	
Interest due or accrued thereon,	55,743 70	
Stocks and bonds, as per schedule,	3,980,793 00	
Loans on collateral security, as per schedule,	118,322 50	
Cash in the office of the company,	21,897 07	
Cash deposited in bank,	260,936 08	
Interest due and accrued,	3,037 17	
Premiums in course of collection (gross),	438,296 78	
Rents due and accrued,	1,179 94	
Gross assets,	<hr/>	\$5,729,136 79
Deduct special deposit in other States,	211,160 00	
Balance,		<hr/> \$5,517,976 79

LIABILITIES.

Losses adjusted and reported,	\$377,392 30	
Losses disputed or resisted,	13,850 00	
Unearned premiums on outstanding risks,	1,950,683 68	
Commissions and brokerage,	52,750 00	
Gross liabilities, except capital,	<hr/> \$2,394,675 98	
Deduct liability on special deposits,	137,727 29	2,256,948 69
Surplus as regards policy-holders,		<hr/> \$3,261,028 10
Paid-up capital,		2,000,000 00
Surplus over capital,		<hr/> \$1,261,028 10

INCOME.

Fire premiums outstanding Dec. 31, 1890,	\$400,678 04	
Premiums on risks written or renewed,	3,220,654 16	
Total,	<hr/> \$3,621,332 20	
Premiums now in course of collection,	438,296 78	
Entire premiums collected,	<hr/> \$3,183,035 42	
Less re-insurance and return premiums,	336,203 59	
Net cash fire premiums received,	<hr/> \$2,846,831 83	
Interest received on mortgages,	28,133 29	
Interest and dividends received from all other sources,	205,018 13	
Income from rents,	6,777 79	
Gross cash income,		<hr/> \$3,086,761 04

* Value of lands mortgaged, \$913,200 00
Value of buildings thereon, 221,015 00
Amount of insurance held as collateral, 123,625 00

EXPENDITURES.

Cash paid for fire losses,	\$1,881,790 27	
Deduct salvage and re-insurance,	11,046 44	
Net cash paid for fire losses,		\$1,870,743 83
Cash dividends paid,		280,000 00
Cash paid for commissions and brokerage,		497,338 80
for salaries of officers and employees,		129,198 87
for State and local taxes,		57,043 56
for incidentals,		300,911 85
Gross cash expenditures,		\$3,135,236 91

RISKS AND PREMIUMS.

		Premiums.
Fire risks outstanding Dec. 31, 1890,	\$313,268,152 00	\$3,548,405 00
Fire risks written during 1891,	312,430,048 00	3,220,654 16
Total,	\$625,698,200 00	\$6,769,059 16
Deduct risks expired and terminated,	277,357,822 00	2,963,713 63
In force at end of year,	\$348,340,378 00	\$3,805,345 53

MISCELLANEOUS.

Premiums received from organization of company,	\$48,652,783 00
Losses paid from organization of company,	29,027,788 00
Fire losses incurred during the year,	1,931,964 00
Cash dividends declared from organization of company,	5,565,000 00
Dividends declared during the year (14 per cent.),	280,000 00
Company's stock owned by directors,	145,100 00

"PROVIDENCE WASHINGTON INSURANCE COMPANY,"
PROVIDENCE, R. I.

[Incorporated 1799. Commenced business 1799.]

PAID-UP CAPITAL, \$400,000.

J. H. DEWOLF, *President.*E. L. WATSON, *Secretary.*

DETAILED STATEMENT OF STOCKS AND BONDS.

	Par Value.	Market Value.
Boston & Providence Railroad bonds,	\$125,000 00	\$130,000 00
Baltimore & Ohio Railroad bonds,	25,000 00	27,250 00
Bath Gas Light Company bonds,	4,000 00	3,500 00
Rensselaer & Saratoga Railroad bonds,	12,000 00	17,640 00
Lehigh Valley Railroad bonds,	50,000 00	51,250 00
Morris & Essex Railroad bonds,	25,000 00	33,875 00
New York & New England Railroad bonds,	15,000 00	17,850 00
250 shares Nat'l Bank of Commerce, N. Y.,	25,000 00	46,500 00
100 " National Park Bank, New York,	10,000 00	31,000 00

		Par Value.	Market Value.
100 shares	N. Y. Mutual Gas Light Co., N. Y.,	\$10,000 00	\$12,300 00
800	" American Nat'l Bank, Providence,	40,000 00	34,800 00
1600	" Blackstone Canal N'l Bank, Prov.,	40,000 00	36,800 00
424	" Commercial N'l Bank, Providence,	21,200 00	20,352 00
300	" Lime Rock Nat'l Bank, Providence,	15,000 00	10,500 00
320	" Manufacturers' Nat'l Bank, Prov.,	32,000 00	44,000 00
500	" Merchants' Nat'l Bank, Providence,	25,000 00	34,250 00
400	" Mechanics' Nat'l Bank, Providence,	20,000 00	22,400 00
500	" Nat'l Bank of Commerce, Prov.,	25,000 00	28,000 00
500	" Nat'l Bank of No. America, Prov.,	25,000 00	24,500 00
300	" National Eagle Bank, . . .	15,000 00	17,100 00
200	" Weybosset National Bank, . .	10,000 00	11,100 00
67	" Union Railroad Company, . .	6,700 00	12,395 00
500	" Providence Gas Company, . .	25,000 00	37,500 00
20	" Bath Gas Light Co., Bath, Me.,	2,000 00	500 00
500	" Chicago & Alton Railroad, . .	50,000 00	70,000 00
200	" Chic., Burlington & Quincy R.R.,	20,000 00	21,850 00
400	" Chicago & Northwestern R.R.,	40,000 00	46,500 00
200	" Chic., Rock Island & Pacific R.R.,	20,000 00	17,800 00
500	" Illinois Central Railroad, . .	50,000 00	54,500 00
1500	" What Cheer Corporation, . .	200,000 00	200,000 00
		<hr/>	<hr/>
		\$982,900 00	\$1,116,012 00

SUMMARY OF ASSETS DEC. 31, 1891.

Stocks and bonds, as per schedule, . . .	\$1,116,012 00
Cash in the office of the company, . . .	1,203 98
Cash deposited in bank,	91,886 42
Premiums in course of collection (gross), .	210,224 77
Notes taken for marine and inland risks, .	70,365 99
Premiums more than 3 months due, \$5,983 50	
Gross assets,	<hr/> \$1,489,693 16

LIABILITIES.

Losses adjusted, unpaid,	\$19,899 88
claimed and reported,	199,228 15
disputed or resisted,	5,236 00
Total amount of losses,	<hr/> \$224,364 03
Less re-insurance,	48,094 09
Net amount of unpaid losses,	<hr/> \$176,269 94
Unearned premiums on outstanding risks, .	762,774 38
Commissions and brokerage,	57,385 87
Gross liabilities, except capital,	<hr/> 996,430 19
Surplus as regards policy-holders,	<hr/> \$493,262 97
Paid-up capital,	400,000 00
Surplus over capital,	<hr/> \$93,262 97

INCOME.

Fire premiums outstanding Dec. 31, 1890,	\$129,009 34	
Premiums on risks written or renewed,	1,148,372 83	
Total,	<u>\$1,277,382 17</u>	
Premiums now in course of collection,	137,411 20	
Entire premiums collected,	<u>\$1,139,970 97</u>	
Less re-insurance and return premiums,	242,339 99	
Net cash fire premiums received,	<u>\$897,630 98</u>	
Marine premiums outstanding Dec. 31, 1890,	\$123,205 03	
Premiums on risks written or renewed,	595,108 80	
Total,	<u>\$718,313 83</u>	
Premiums now in course of collection,	149,163 06	
Entire premiums collected,	<u>\$569,150 77</u>	
Less re-insurance and return premiums,	155,796 68	
Net cash marine premiums received,	<u>413,354 09</u>	
Interest and dividends received from all sources,	48,865 35	
Gross cash income,	<u>\$1,359,850 42</u>	

EXPENDITURES.

Cash paid for fire losses,	\$620,976 95	
Deduct salvage and re-insurance,	67,417 15	
Net cash paid for fire losses,	<u>\$553,559 80</u>	
Cash paid for marine and inland losses,	\$397,773 14	
Deduct salvage and re-insurance,	128,086 37	
Net cash paid for marine and inland losses,	<u>269,686 77</u>	
Cash dividends paid,	24,000 00	
Cash paid for commissions and brokerage,	236,197 03	
for salaries of officers and employees,	68,896 42	
for State and local taxes,	27,447 53	
for incidentals,	93,388 83	
Gross cash expenditures,	<u>\$1,273,176 38</u>	

RISKS AND PREMIUMS.

		Premiums.
Fire risks outstanding Dec. 31, 1890,	\$105,684,274 00	\$1,219,797 36
Fire risks written during 1891,	120,094,804 00	1,148,372 83
Total,	<u>\$225,779,078 00</u>	<u>\$2,368,170 19</u>
Deduct risks expired and terminated,	86,747,378 00	958,446 23
In force at end of year,	<u>\$139,031,700 00</u>	<u>\$1,409,723 96</u>
Deduct amount re-insured,	13,769,671 00	146,471 76
Net amount in force,	<u>\$125,262,029 00</u>	<u>\$1,263,252 20</u>

Marine risks outstanding Dec. 31, 1890, . . .	\$7,242,165 00	\$251,984 22
Marine risks written during 1891, . . .	111,228,455 00	595,108 80
Total,	\$118,470,620 00	\$847,093 02
Deduct risks expired and terminated, . . .	107,758,766 00	554,060 01
In force at end of year,	\$10,711,854 00	\$293,033 01
Deduct amount re-insured,	4,086,290 00	100,000 59
Net amount in force,	\$6,625,564 00	\$193,032 42

MISCELLANEOUS.

Premiums received from organization of company, . . .	\$19,127,254 00
Losses paid from organization of company,	11,114,674 00
Fire losses incurred during the year,	594,132 00
Marine and inland losses incurred during the year, . . .	285,628 00
Cash dividends declared from organization of company, . .	2,040,563 00
Dividends declared during the year (6 per cent.), . . .	24,000 00
Company's stock owned by directors,	38,450 00

“QUEEN INSURANCE COMPANY OF AMERICA,” NEW YORK, N. Y.

[Incorporated Sept. 11, 1891. Commenced business Sept. 11, 1891.]

PAID-UP CAPITAL, \$500,000.

JAS. A. MACDONALD, *President*.GEO. W. BURCHELL, *Secretary*.

DETAILED STATEMENT OF STOCKS AND BONDS.

	Par Value.	Market Value.
United States bonds,	\$540,000 00	\$629,575 00
District of Columbia bonds,	270,000 00	306,192 10
50 shares New York & Harlem Railroad,	2,500 00	6,269 95
273 “ United N. J. R.R. & Canal Co.,	27,300 00	60,818 07
267 “ N. Y., Lack. & Western R R.,	26,700 00	28,515 91
950 “ Rome, Watertown & Og. R. R.,	95,000 00	106,135 00
260 “ Pittsburgh, Ft. W. & Chic. R.R.,	26,000 00	40,122 92
1400 “ Morris & Essex Railroad,	70,000 00	100,150 10
New York city bonds,	200,000 00	198,938 89
Farmers' Loan & Trust Company stock,	10,000 00	71,600 00
New York, Lack & Western R R. bonds,	200,000 00	230,000 00
Chicago & Southwestern Railroad bonds,	10,000 00	10,950 00
North Wisconsin Railroad bonds,	30,000 00	36,900 00
Chicago, Burlington & Quincy R R bonds,	40,000 00	43,666 67
Chicago, Rock Island & Pacific R.R bonds,	35,000 00	35,412 50
Fremont, Elkhorn & Missouri R R bonds,	10,000 00	11,950 00
Chicago, Milwaukee & St. Paul R.R. bonds,	106,000 00	109,280 00

	Par Value.	Market Value.
Chicago & Northwestern Railroad bonds,	\$50,000 00	\$52,291 66
Baltimore & Ohio Railroad bonds,	10,000 00	10,375 00
Pennsylvania Railroad bonds,	50,000 00	51,000 00
Morris & Essex Railroad bonds,	110,000 00	141,991 67
Michigan Central Railroad bonds,	43,000 00	46,198 34
Central Railroad of New Jersey bonds,	80,000 00	85,866 67
Lake Shore & Michigan Southern R R. bonds,	25,000 00	29,770 83
Canada Southern Railroad bonds,	25,000 00	26,146 84
Chicago, St. Paul, Minn. & Omaha R R. bonds,	25,000 00	29,000 00
Albany & Susquehanna Railroad bonds,	25,000 00	30,125 00
Detroit & Bay City Railroad bonds,	20,000 00	24,800 00
Northern Pacific Railroad bonds,	46,000 00	52,095 00
Louisville & Nashville Railroad bonds,	15,000 00	16,562 50
Evansville & Indianapolis Railroad bonds,	25,000 00	25,750 00
Lake Shore Railroad bonds,	15,000 00	17,862 50
Ohio & Mississippi Railroad bonds,	7,000 00	6,615 00
Consolidated Gas Co. of New York bonds,	20,000 00	20,500 00
	<hr/>	<hr/>
	\$2,289,500 00	\$2,693,428 12

SUMMARY OF ASSETS DEC. 31, 1891.

Stocks and bonds, as per schedule,	\$2,693,428 12	
Cash in office of the company,	14,177 54	
Cash deposited in bank,	118,027 82	
Interest due and accrued,	39,946 05	
Premiums in course of collection (gross),	280,456 48	
Notes taken for fire risks,	383 79	
Re-insurance,	378 72	
Advanced on acc't Queen Ins. Co., England,	34,954 60	
Gross assets,	<hr/>	\$3,181,753 12
Deduct special deposits in other States,		232,500 00
		<hr/>
Balance,		\$2,949,253 12

LIABILITIES.

Losses adjusted, unpaid,	\$69,604 06
Losses claimed and reported,	102,971 47
	<hr/>
Total amount of losses,	\$172,575 53
Less re-insurance,	12,439 98
	<hr/>
Net amount of unpaid losses,	\$160,135 55
Unearned premiums on outstanding risks,	1,365,115 05
Due and accrued for rent, salaries, etc.,	25,515 52
Due for borrowed money,	16,785 51
State and local taxes,	2,474 50
Commissions and brokerage,	41,489 44

Return premiums,	\$30,934 14	
Re-insurance, etc,	14,146 20	
Gross liabilities, except capital, . . .	\$1,656,595 91	
Deduct liability on special deposits, . .	78,360 71	
		\$1,578,235 20
Surplus as regards policy-holders,	\$1,371,017 92	
Paid-up capital,	500,000 00	
Surplus over capital,	\$871,017 92	

INCOME.

Premiums on risks written or renewed, . .	\$1,793,030 00	
Premiums now in course of collection, . .	280,840 27	
Entire premiums collected,	\$1,512,189 73	
Less re-insurance and return premiums, . .	78,416 23	
Net cash fire premiums received,		\$1,433,773 50
Interest and dividends received from all sources,		26,120 02
Gross cash income,		\$1,459,893 52

EXPENDITURES.

Cash paid for fire losses,	\$100,516 35	
Deduct salvage and re-insurance,	4,333 32	
Net cash paid for fire losses,		\$96,183 03
Cash paid for commissions and brokerage,		54,226 93
for salaries of officers and employees,		27,367 49
for State and local taxes,		6,721 13
for incidentals,		33,789 08
Gross cash expenditures,		\$218,287 66

RISKS AND PREMIUMS.

		Premiums.
Fire risks written during 1891,	\$282,076,553 00	\$3,164,832 75
Deduct risks expired and terminated, . .	35,522,070 00	406,435 69
In force at end of year,	\$246,554,483 00	\$2,758,397 06
Deduct amount re-insured,	10,494,482 00	109,712 48
Net amount in force,	\$236,060,001 00	\$2,648,684 58

MISCELLANEOUS.

Premiums received from organization of company,	\$1,433,773 00
Losses paid from organization of company,	96,183 00
Fire losses incurred during the year,	256,319 00
Company's stock owned by directors,	7,500 00

"THE READING FIRE INSURANCE COMPANY," READING, PA.

[Incorporated July 8, 1867. Commenced business July 8, 1867.]

PAID-UP CAPITAL, \$250,000.

WM. A. ARNOLD, *President*.S. E. ANCONA, *Secretary*.

DETAILED STATEMENT OF STOCKS AND BONDS.

	Par Value.	Market Value.
Philadelphia & Reading Railroad bonds,	\$21,000 00	\$17,640 00
Perkiomen Railroad bonds,	2,000 00	2,050 00
Warren & Franklin Railroad bonds,	1,000 00	1,085 00
250 shares Reading Gas Company,	6,250 00	15,000 00
124 " So. Reading Market House Co,	3,100 00	4,030 00
200 " East Pennsylvania Railroad,	10,000 00	10,700 00
150 " National Union Bank, Reading,	3,750 00	12,450 00
50 " Farmers' National Bank, Reading,	1,500 00	4,150 00
100 " Second National Bank, Reading,	10,000 00	17,000 00
737 " Reading Trust Company,	73,700 00	93,967 50
60 " Reading City Passenger Railway,	3,000 00	3,900 00
Reading City Passenger Railway bonds,	500 00	500 00
South Reading Market House Company scrip,	900 00	900 00
	<hr/>	<hr/>
	\$136,700 00	\$183,372 50

Securities held as collateral for cash loans:—

	Market Value.	Loaned Thereon.
105 shares Reading Trust Company,	\$13,387 50	\$6,525 00
6 " Perkiomen Turnpike,	150 00	120 00
25 " Second National Bank,	4,250 00	4,000 00
8 " First National Bank,	1,600 00	
1 " Neversink Bldg. and Savings Ass'n,	400 00	200 00
886 " Clymer Iron Company,	44,300 00	7,500 00
Reading Foundry Company bonds,	25,000 00	25,000 00
Mortgage bonds,	2,800 00	2,300 00
Life interest on real estate,	4,000 00	320 00
	<hr/>	<hr/>
	\$95,887 50	\$45,965 00

SUMMARY OF ASSETS DEC. 31, 1891.

Cash value of unencumbered real estate,	\$52,330 28
Loans on mortgage of real estate (first liens*),	285,510 79
Interest due or accrued thereon,	3,148 51
Stocks and bonds, as per schedule,	183,372 50
Loans on collateral security, as per schedule,	45,965 00
Cash in the office of the company,	453 97
Cash deposited in bank,	64,529 05
Interest due and accrued,	1,891 29

* Value of lands mortgaged, \$266,091 00
Value of buildings thereon, 563,850 00
Amount of insurance held as collateral, 411,605 00

Premiums in course of collection (gross),	\$49,785 44	
Rents due and accrued, etc.,	771 55	
Perpetual insurance deposits,	565 00	
Gross assets,	<u> </u>	\$688,323 38

LIABILITIES.

Losses adjusted, unpaid,	\$32,284 25	
claimed and reported,	25,000 00	
disputed or resisted,	2,904 30	
Unearned premiums on outstanding risks,	243,194 57	
Reclaimable on perpetual fire policies,	3,990 89	
Dividends to stockholders unpaid,	1,197 20	
State and local taxes,	1,000 00	
Commissions and brokerage,	10,798 73	
Return premiums,	7,056 18	
Gross liabilities, except capital,	<u> </u>	327,426 12
Surplus as regards policy-holders,		\$360,897 26
Paid-up capital,		<u>250,000 00</u>
Surplus over capital,		\$110,897 26

INCOME.

Fire premiums outstanding Dec. 31, 1890,	\$24,769 04	
Premiums on risks written or renewed,	403,058 92	
Total,	<u>\$427,827 96</u>	
Premiums now in course of collection,	49,785 44	
Entire premiums collected,	<u>\$378,042 52</u>	
Less re-insurance and return premiums,	60,848 44	
Net cash fire premiums received,	<u> </u>	\$317,194 08
Interest received on mortgages,		17,418 13
Interest and dividends received from all other sources,		9,740 61
Income from rents,		4,089 69
Commissions,		2,930 84
Deposits received for perpetual fire risks,	\$199 50	
Gross cash income,		<u>\$351,373 35</u>

EXPENDITURES.

Cash paid for fire losses,	\$221,907 31	
Deduct salvage and re-insurance,	3,120 03	
Net cash paid for fire losses,	<u> </u>	\$218,787 28
Cash dividends paid,		19,579 30
Cash paid for commissions and brokerage,		66,852 11
for salaries of officers and employees,		10,416 66
for State and local taxes,		6,446 93
for incidentals,		29,877 11
Gross cash expenditures,		<u>\$351,959 39</u>

RISKS AND PREMIUMS.

		Premiums.
Fire risks outstanding Dec. 31, 1890,	\$30,439,950 00	\$362,970 75
Fire risks written during 1891,	31,689,283 00	403,058 93
Total,	\$62,129,233 00	\$766,029 68
Deduct risks expired and terminated,	24,084,341 00	297,347 73
In force at end of year,	\$38,044,892 00	\$468,681 95
Deduct amount re-insured,	452,609 00	5,723 06
Net amount in force,	\$37,592,283 00	\$462,958 89
Perpetual risks in force (not included above),	143,050 00	4,200 94

MISCELLANEOUS.

Premiums received from organization of company,	\$1,982,233 00
Losses paid from organization of company,	988,367 00
Fire losses incurred during the year,	250,783 00
Cash dividends declared from organization of company,	357,560 00
Dividends declared during the year (8 per cent),	20,000 00
Company's stock owned by directors,	54,870 00

"THE RELIANCE INSURANCE COMPANY OF PHILADELPHIA,"
PHILADELPHIA, PA.

[Incorporated April 21, 1841. Commenced business Aug. 9, 1844.]

PAID-UP CAPITAL, \$300,000.

THOMAS C. HILL, *President.*

WILLIAM CHUBB, *Secretary.*

DETAILED STATEMENT OF STOCKS AND BONDS.

	Par Value.	Market Value.
United States bonds,	\$15,000 00	\$17,550 00
Philadelphia city bonds,	75,000 00	81,000 00
Pittsburg city water works bonds,	30,000 00	36,300 00
Seranton city water works bonds,	15,000 00	15,450 00
Rochester city water works bonds,	20,000 00	27,000 00
City of Quincy, Ill, bonds,	15,000 00	15,000 00
American Steamship Company bonds,	5,000 00	5,300 00
United Company of New Jersey bonds,	5,000 00	5,100 00
Delano Land Company bonds,	13,000 00	13,000 00
Lehigh Coal and Navigation Company bonds,	20,000 00	22,000 00
Lehigh Valley Railroad bonds,	20,000 00	22,400 00
Easton & Amboy Railroad bonds,	20,000 00	22,000 00
North Pennsylvania Railroad bonds,	15,000 00	18,050 00
Louisville & Nashville Railroad bonds,	8,000 00	8,880 00
Northern Central Railroad bonds,	10,000 00	11,350 00
Philadelphia & Erie Railroad bonds,	25,000 00	23,250 00

	Par Value.	Market Value.
Philadelphia & Baltimore Central R.R. bonds,	\$10,000 00	\$10,500 00
Pennsylvania Railroad bonds,	4,000 00	4,480 00
Steubenville & Indiana Railroad bonds,	10,000 00	10,400 00
Camden & Atlantic Railroad bonds,	30,000 00	30,900 00
Phila., Wilmington & Baltimore R.R. stocks,	25,000 00	25,250 00
Pennsylvania Equipment Trust certificates,	15,000 00	14,250 00
New York and Pacific Car Trust certificates,	2,000 00	2,000 00
200 shares Commercial National Bank,	10,000 00	11,600 00
40 shares Mechanics' National Bank,	4,000 00	4,400 00
Allentown Terminal Railroad bonds,	15,000 00	15,000 00
Pa. and New York Canal and R.R. bonds,	60,000 00	64,000 00
American Water Works Company bonds,	10,000 00	10,000 00
Philadelphia & Reading Railroad bonds,	10,000 00	10,400 00
Delaware River Ferry Company bonds,	10,000 00	10,200 00
	<hr/>	<hr/>
	\$526,000 00	\$572,010 00

SUMMARY OF ASSETS DEC. 31, 1891.

Cash value of unencumbered real estate,	\$100,000 00	
Loans on mortgage of real estate (first liens*),	115,650 00	
Interest due or accrued thereon,	1,523 29	
Stocks and bonds, as per schedule,	572,010 00	
Cash in the office of the company,	73 44	
Cash deposited in bank,	22,328 27	
Premiums in course of collection (gross),	21,128 53	
Rents due and accrued,	320 00	
Perpetual insurance deposit,	1,035 00	
Gross assets,	<hr/>	\$834,068 53

LIABILITIES.

Losses adjusted, unpaid,	\$2,821 89	
Losses claimed and reported,	31,179 73	
Unearned premiums on outstanding risks,	121,736 08	
Reclaimable on perpetual fire policies,	126,543 05	
Due and accrued for rent, salaries, etc,	300 00	
State and local taxes,	600 00	
Commissions and brokerage,	510 45	
Gross liabilities, except capital,	<hr/>	283,691 20
Surplus as regards policy-holders,		\$550,377 33
Paid-up capital,		300,000 00
Surplus over capital,		<hr/>
		\$250,377 33

* Value of lands mortgaged, \$109,000 00
Value of buildings thereon, 140,000 00
Amount of insurance held as collateral, 72,000 00

INCOME.

Fire premiums outstanding Dec. 31, 1890,	\$18,899 47	
Premiums on risks written or renewed,	224,682 88	
Total,	<u>\$243,582 35</u>	
Premiums now in course of collection,	21,128 53	
Entire premiums collected,	<u>\$222,453 82</u>	
Less re-insurance and return premiums,	31,822 50	
Net cash fire premiums received,		\$190,631 32
Interest received on mortgages,		5,823 40
Interest and dividends received from all other sources,		35,120 33
Income from rents,		2,744 29
Income from transfers, surveys, etc.,		391 77
Deposits received for perpetual fire risks,	\$4,259 00	
Gross cash income,		<u>\$234,711 11</u>

EXPENDITURES.

Cash paid for fire losses,	\$160,466 28	
Deduct salvage and re-insurance,	10,754 01	
Net cash paid for fire losses,	<u>—</u>	\$149,712 27
Cash dividends paid,		24,000 00
Cash paid for commissions and brokerage,		38,288 98
for salaries of officers and employees,		13,849 98
for State and local taxes,		5,386 34
for incidentals,		10,642 96
Deposits returned on perpetual fire risks,	\$4,051 00	
Gross cash expenditures,		<u>\$241,880 53</u>

RISKS AND PREMIUMS.

		Premiums.
Fire risks outstanding Dec. 31, 1890,	\$22,834,376 00	\$224,535 65
Fire risks written during 1891,	26,171,330 00	224,682 88
Total,	<u>\$49,005,706 00</u>	<u>\$449,218 53</u>
Deduct risks expired and terminated,	23,369,251 00	202,163 06
In force at end of year,	<u>\$25,636,455 00</u>	<u>\$247,055 47</u>
Deduct amount re-insured,	1,396,070 00	12,861 38
Net amount in force,	<u>\$24,240,385 00</u>	<u>\$234,194 09</u>
Perpetual risks in force (not included above),	5,039,068 00	138,040 73

MISCELLANEOUS.

Premiums received from organization of company,	\$2,878,051 00
Losses paid from organization of company,	1,865,736 00
Fire losses incurred during the year,	169,026 00
Cash dividends declared from organization of company,	754,597 00
Dividends declared during the year (8 per cent.),	24,000 00
Company's stock owned by directors,	35,550 00

"ROCHESTER GERMAN INSURANCE COMPANY OF ROCHESTER,
NEW YORK," ROCHESTER, N. Y.

[Incorporated Feb. 16, 1872. Commenced business Feb. 23, 1872.]

PAID-UP CAPITAL, \$200,000.

FREDERICK COOK, *President.*

H. F. ATWOOD, *Secretary.*

DETAILED STATEMENT OF STOCKS AND BONDS.

	Par Value.	Market Value.
Georgia State bonds,	\$25,000 00	\$27,500 00
Virginia State bonds,	15,000 00	10,800 00
N. Y. Central & Hudson River R.R. bonds, .	20,000 00	20,000 00
Rochester Railway bonds,	25,000 00	22,500 00
German-American Bank of Rochester stock, .	10,000 00	15,000 00
Rochester Title Insurance Company stock, .	10,000 00	10,000 00
Rochester city orders,	21,473 00	21,473 00
	<hr/> \$126,473 00	<hr/> \$127,273 00

SUMMARY OF ASSETS DEC. 31, 1891.

Cash value of unencumbered real estate, .	\$190,829 84	
Loans on mortgage of real estate (first liens*),	381,740 00	
Interest due or accrued thereon,	5,776 66	
Stocks and bonds, as per schedule, . . .	127,273 00	
Cash in the office of the company,	1,389 50	
Cash deposited in bank,	117,061 64	
Premiums in course of collection (gross), .	86,059 38	
Gross assets,	<hr/>	\$910,130 02
Deduct special deposits in other States, . .	. . . . .	38,300 00
Balance, . . . . .	. . . . .	<hr/>\$871,830 02

LIABILITIES.

Losses adjusted, unpaid,	\$23,414 19	
claimed and reported,	17,983 50	
disputed or resisted,	277 25	
Unearned premiums on outstanding risks, .	365,573 20	
Commissions and brokerage,	22,017 08	
Gross liabilities, except capital,	<hr/> \$429,265 22	
Deduct liability on special deposits, . . .	15,582 85	413,682 37
Surplus as regards policy-holders, . . . .	. . . . .	<hr/>\$458,147 65
Paid-up capital, . . . . .	. . . . .	200,000 00
Surplus over capital, . . . . .	. . . . .	<hr/>\$258,147 65

* Value of lands mortgaged, \$427,170 00
Value of buildings thereon, 589,200 00
Amount of insurance held as collateral, 380,975 00

INCOME.

Fire premiums outstanding Dec. 31, 1890,	\$89,206 24	
Premiums on risks written or renewed,	594,363 96	
Total,	<u>\$683,570 20</u>	
Premiums now in course of collection,	86,059 38	
Entire premiums collected,	<u>\$597,510 82</u>	
Less re-insurance and return premiums,	138,315 41	
Net cash fire premiums received,	<u>—————</u>	\$459,195 41
Interest received on mortgages,		17,101 21
Interest and dividends received from all other sources,		6,890 04
Income from rents,		11,693 57
Income from all other sources,		<u>7,848 69</u>
Gross cash income,		\$502,728 92

EXPENDITURES.

Cash paid for fire losses,	\$256,308 92	
Deduct salvage and re-insurance,	36,063 60	
Net cash paid for fire losses,	<u>—————</u>	\$220,245 32
Cash dividends paid,		20,000 00
Cash paid for commissions and brokerage,		90,712 46
for salaries of officers and employees,		24,410 00
for State and local taxes,		12,725 68
for incidentals,		<u>34,343 82</u>
Gross cash expenditures,		\$402,437 28

RISKS AND PREMIUMS.

		Premiums.
Fire risks outstanding Dec. 31, 1890,	\$63,740,907 00	\$710,565 76
Fire risks written during 1891,	51,457,574 00	594,363 96
Total,	<u>\$115,198,481 00</u>	<u>\$1,304,929 72</u>
Deduct risks expired and terminated,	50,502,657 00	586,639 64
In force at end of year,	<u>\$64,695,824 00</u>	<u>\$718,290 08</u>
Deduct amount re-insured,	1,408,160 00	15,637 76
Net amount in force,	<u>\$63,287,664 00</u>	<u>\$702,652 32</u>

MISCELLANEOUS.

Premiums received from organization of company,	\$5,670,950 00
Losses paid from organization of company,	3,145,945 00
Fire losses incurred during the year,	233,166 00
Cash dividends declared from organization of company,	319,000 00
Dividends declared during the year (10 per cent.),	20,000 00
Company's stock owned by directors,	<u>47,050 00</u>

"RUTGERS FIRE INSURANCE COMPANY," NEW YORK, N. Y.

[Incorporated Oct. 3, 1853. Commenced business Oct. 10, 1853.]

PAID-UP CAPITAL, \$200,000.

EDWARD B. FELLOWS, *President*.HENRY C. KREISER, *Secretary*.

DETAILED STATEMENT OF STOCKS AND BONDS.

	Par Value.	Market Value.
District of Columbia bonds,	\$50,000 00	\$57,500 00
500 shares N. Y. Central & Hudson River R.R.,	50,000 00	57,750 00
600 " Delaware, Lacka. & Western R.R.,	30,000 00	41,550 00
187 " Tradesmen's National Bank, N. Y.,	7,480 00	7,480 00
400 " Delaware & Hudson Canal Co., .	40,000 00	49,200 00
300 " Consolidated Gas Company, N. Y.,	30,000 00	31,425 00
50 " Long Island Railroad,	2,500 00	2,425 00
New York Elevated Railroad bonds, . . .	1,000 00	1,150 00
	<hr/>	<hr/>
	\$210,980 00	\$248,480 00

Securities held as collateral for cash loans:—

	Market Value.	Loaned Thereon.
160 shares North River Insurance Co, . . .	\$3,010 00	\$2,200 00

SUMMARY OF ASSETS DEC. 31, 1891.

Cash value of unencumbered real estate, . .	\$77,000 00	
Loans on mortgage of real estate (first liens*),	28,100 00	
Interest due or accrued thereon,	500 00	
Stocks and bonds, as per schedule,	248,480 00	
Loans on collateral security, as per schedule, .	2,200 00	
Cash in the office of the company,	3,872 32	
Cash deposited in bank,	2,743 19	
Interest due and accrued,	2,414 61	
Premiums in course of collection (gross), .	974 03	
Return taxes due,	72 74	
Premiums more than 3 months due, \$317 06		
Gross assets,	<hr/>	\$366,356 89

LIABILITIES.

Losses adjusted, unpaid,	\$4,972 19	
Losses claimed and reported,	6,363 80	
Unearned premiums on outstanding risks, .	44,920 37	
Dividends to stockholders unpaid,	10,000 00	
Gross liabilities, except capital,	<hr/>	66,256 36
Surplus as regards policy-holders,		\$300,100 53
Paid-up capital,		200,000 00
Surplus over capital,		<hr/>
		\$100,100 53

* Value of lands mortgaged, \$53,000 00
 Value of buildings thereon, 41,200 00
 Amount of insurance held as collateral, 31,150 00

INCOME.

Fire premiums outstanding Dec. 31, 1890,	\$1,280 67	
Same not collected,	144 05	
Net collected,	<u>\$1,136 62</u>	
Premiums on risks written or renewed,	87,370 88	
Total,	<u>\$88,507 50</u>	
Premiums now in course of collection,	1,291 09	
Entire premiums collected,	<u>\$87,216 41</u>	
Less re-insurance and return premiums,	10,611 70	
Net cash fire premiums received,		\$76,604 71
Interest received on mortgages,		1,904 87
Interest and dividends received from all other sources,		11,690 12
Income from rents, etc.,		<u>2,680 63</u>
Gross cash income,		\$92,880 33

EXPENDITURES.

Cash paid for fire losses,	\$57,918 87	
Deduct salvage and re-insurance,	1,306 16	
Net cash paid for fire losses,		\$56,612 71
Cash dividends paid,		20,500 00
Cash paid for commissions and brokerage,		15,603 58
for salaries of officers and employees,		12,807 96
for State and local taxes,		2,280 10
for incidentals,		<u>6,438 03</u>
Gross cash expenditures,		\$114,242 38

RISKS AND PREMIUMS.

		Premiums.
Fire risks outstanding Dec. 31, 1890,	\$11,393,735 00	\$87,178 53
Fire risks written during 1891,	11,292,453 00	87,370 88
Total,	<u>\$22,686,188 00</u>	<u>\$174,549 41</u>
Deduct risks expired and terminated,	10,540,719 00	84,122 16
In force at end of year,	<u>\$12,145,469 00</u>	<u>\$90,427 25</u>
Deduct amount re-insured,	237,696 00	1,879 01
Net amount in force,	<u>\$11,907,773 00</u>	<u>\$88,548 24</u>

MISCELLANEOUS.

Premiums received from organization of company,	\$3,163,080 00
Losses paid from organization of company,	1,286,675 00
Fire losses incurred during the year,	63,795 00
Cash dividends declared from organization of company,	1,042,000 00
Dividends declared during the year (10 per cent.),	20,000 00
Company's stock owned by directors,	57,825 00

“SECURITY INSURANCE COMPANY OF NEW HAVEN,”
NEW HAVEN, CONN.

[Incorporated April, 1841. Commenced business April, 1841.]

PAID-UP CAPITAL, \$250,000.

CHAS. S. LEETE, *President.*

H. MASON, *Secretary.*

DETAILED STATEMENT OF STOCKS AND BONDS.

	Par Value.	Market Value.
Tradesmen's Nat'l Bank (New Haven) stock, .	\$16,000 00	\$21,920 00
Second Nat'l Bank (New Haven) stock, . .	10,000 00	17,200 00
Merchants' Nat'l Bank (New Haven) stock, .	13,300 00	12,236 00
Yale National Bank (New Haven) stock, .	20,000 00	20,800 00
New Haven Nat'l Bank (New Haven) stock, .	19,000 00	30,400 00
New Haven Co. Nat. Bank (New Hav.) stock,	17,520 00	24,177 60
American Exchange Nat. Bank (N. Y) stock,	10,000 00	15,300 00
Commerce National Bank (New York) stock,	5,000 00	9,500 00
New Haven Water Company stock, . . .	8,800 00	17,600 00
New York, New Haven & Hart. R R. stock, .	15,000 00	34,500 00
Chicago, Rock Island & Pacific R R. stock, .	11,000 00	9,790 00
Macon (Ga.) Gas, Water & Light Co. bonds, .	10,000 00	8,500 00
Chicago, Mil. & St. Paul Railroad bonds, .	5,000 00	5,800 00
Minneapolis & St. Louis Railroad bonds, .	4,000 00	4,720 00
Savannah & Western Railroad bonds, . .	10,000 00	9,000 00
New York & New England Railroad bonds, .	5,000 00	5,100 00
Columbus & Hocking Coal & Iron Co. bonds,	10,000 00	10,000 00
Jersey City, N J., city bonds,	7,000 00	8,050 00
Omaha, Nebraska, city bonds,	10,000 00	10,600 00
Council Bluffs, Iowa, city bonds, . . .	4,000 00	4,200 00
Superior, Wisconsin, city bonds, . . .	10,000 00	10,000 00
	<hr/> \$220,620 00	<hr/> \$289,393 60

Securities held as collateral for cash loans : —

	Market Value.	Loaned Thereon.
New Haven Water Company stock, . . .	\$1,000 00	\$800 00
City Bank, New Haven, stock,	2,760 00	} 2,500 00
Mechanics' Bank, New Haven, stock, . .	378 00	
Boston Electric Light Company stock, . .	1,000 00	} 1,300 00
Mercantile Safe Deposit Company stock, .	600 00	
Skandia Plow Co, Rockford, Ill., stock, .	} 7,000 00	} 2,500 00
Co-op. Furniture Co, Rockf'd, Ill., stock, .		
Union Furniture Co., Rockf'd, Ill., stock, .		
Third Nat'l Bank, Rockford, Ill., stock, .	6,000 00	5,000 00
Mortgage assigned,	7,500 00	5,000 00
	<hr/> \$26,238 00	<hr/> \$17,100 00

SUMMARY OF ASSETS DEC. 31, 1891.

Cash value of unencumbered real estate,	\$46,238 79	
Loans on mortgage of real estate (first liens*),	175,925 00	
Interest accrued thereon,	1,702 80	
Stocks and bonds, as per schedule,	289,393 60	
Loans on collateral security, as per schedule,	17,100 00	
Cash in the office of the company,	74 80	
Cash deposited in bank,	51,619 66	
Interest due and accrued,	1,068 79	
Premiums in course of collection (gross),	72,321 42	
Notes taken for marine and fire and risks,	6,162 99	
Rents due and accrued,	41 67	
Re-insurance,	273 87	
Gross assets,	<u> </u>	\$661,923 39

LIABILITIES.

Losses adjusted, unpaid,	\$23,290 32	
claimed and reported,	41,970 95	
disputed or resisted,	900 00	
	<u> </u>	
Total amount of losses,	\$66,161 27	
Less re-insurance,	16,865 95	
	<u> </u>	
Net amount of unpaid losses,	\$49,295 32	
Unearned premiums on outstanding risks,	334,513 67	
Commissions and brokerage,	13,968 08	
Gross liabilities, except capital,	<u> </u>	397,777 07
	<u> </u>	
Surplus as regards policy-holders,		\$264,146 32
Paid-up capital,		250,000 00
		<u> </u>
Surplus over capital,		\$14,146 32

INCOME.

Fire premiums outstanding Dec. 31, 1890,	\$68,188 21	
Same not collected,	91 51	
	<u> </u>	
Net collected,	\$68,096 70	
Premiums on risks written or renewed,	678,912 59	
	<u> </u>	
Total,	\$747,009 29	
Premiums now in course of collection,	68,251 28	
	<u> </u>	
Entire premiums collected,	\$678,758 01	
Less re-insurance and return premiums,	197,099 91	
Net cash fire premiums received,	<u> </u>	\$481,658 10

* Value of lands mortgaged, \$464,345 00
Value of buildings thereon, 120,600 00
Amount of insurance held as collateral, 120,600 00

Marine premiums outstanding Dec. 31, 1890,	\$4,431 90	
Premiums on risks written or renewed,	96,734 96	
Total,	<u>\$101,166 86</u>	
Premiums now in course of collection,	4,070 14	
Entire premiums collected,	<u>\$97,096 72</u>	
Less re-insurance and return premiums,	12,235 33	
Net cash marine premiums received,	<u> </u>	\$84,861 39
Interest received on mortgages,		10,301 11
Interest and dividends received from all other sources,		17,675 34
Income from all other sources,		<u>370 14</u>
Gross cash income,		\$594,866 08

EXPENDITURES.

Cash paid for fire losses,	\$435,824 65	
Deduct salvage and re-insurance,	48,374 76	
Net cash paid for fire losses,	<u> </u>	\$387,449 89
Cash paid for marine and inland losses,	\$56,511 61	
Deduct salvage and re-insurance,	5,370 96	
Net cash paid for marine and inland losses,	<u> </u>	51,140 65
Cash dividends paid,		10,000 00
Cash paid for commissions and brokerage,		141,944 86
for salaries of officers and employees,		59,778 18
for State and local taxes,		<u>8,657 35</u>
Gross cash expenditures,		\$658,970 93

RISKS AND PREMIUMS.

		Premiums.
Fire risks outstanding Dec. 31, 1890,	\$53,469,275 00	\$644,391 22
Fire risks written during 1891,	60,149,740 00	678,912 59
Total,	<u>\$113,619,015 00</u>	<u>\$1,323,303 81</u>
Deduct risks expired and terminated,	55,509,354 00	680,838 82
In force at end of year,	<u>\$58,109,661 00</u>	<u>\$642,464 99</u>
Deduct amount re-insured,	5,216,050 00	70,873 92
Net amount in force,	<u>\$52,893,611 00</u>	<u>\$571,591 07</u>
Marine risks outstanding Dec. 31, 1890,	\$1,424,492 00	\$35,728 28
Marine risks written during 1891,	24,373,184 00	96,734 96
Total,	<u>\$25,797,676 00</u>	<u>\$132,463 24</u>
Deduct risks expired and terminated,	23,336,799 00	87,442 48
In force at end of year,	<u>\$2,460,877 00</u>	<u>\$45,020 76</u>
Deduct amount re-insured,	594,817 00	11,687 23
Net amount in force,	<u>\$1,866,060 00</u>	<u>\$33,333 53</u>

MISCELLANEOUS.

Premiums received from organization of company, . . .	\$6,999,147 00
Losses paid from organization of company, . . .	4,773,649 00
Fire losses incurred during the year, . . .	393,033 00
Marine and inland losses incurred during the year, . . .	51,784 00
Cash dividends declared from organization of company, . .	409,281 00
Dividends declared during the year (4 per cent.), . . .	10,000 00
Company's stock owned by directors, . . .	65,600 00

"SPRING GARDEN INSURANCE COMPANY," PHILADELPHIA, PA.

[Incorporated April 28, 1835. Commenced business Aug. 29, 1835.]

PAID-UP CAPITAL, \$400,000.

W. G. WARDEN, *President*.G. B. ARMITAGE, *Secretary*.

DETAILED STATEMENT OF STOCKS AND BONDS.

	Par Value.	Market Value.
St. Joseph city bonds,	\$20,000 00	\$22,000 00
Kansas City water works bonds,	10,000 00	10,000 00
Pittsburg, Cincinnati & St. Louis R.R. bonds, . .	30,000 00	34,800 00
Lehigh Valley Railroad bonds,	20,000 00	25,350 00
People's Passenger Railway bonds,	10,000 00	11,800 00
Lehigh Coal and Navigation Company bonds, . . .	20,000 00	25,200 00
American Steamship Company bonds,	5,000 00	5,300 00
Terre Haute & Logansport Railroad bonds, . . .	20,000 00	21,000 00
Cleveland, Columbus, Cin. & Ind. R.R. bonds, . .	10,000 00	11,800 00
Jacksonville, Louisville & St. Louis R.R. bonds, .	21,000 00	17,850 00
Columbus & Cincinnati Midland R.R. bonds, . .	20,000 00	18,850 00
Marietta & North Georgia Railroad bonds, . . .	20,000 00	12,000 00
Zanesville & Ohio River Railroad bonds,	10,000 00	6,000 00
Clearfield & Jefferson Railroad bonds,	10,000 00	11,800 00
Jacksonville, Tampa & Key West R.R. bonds, . .	10,000 00	10,200 00
Philadelphia & Reading Railroad bonds,	34,000 00	35,290 00
Poughkeepsie Bridge Co. bonds,	10,000 00	5,500 00
Pennsylvania & New York Canal & R.R. bonds, . .	10,000 00	11,200 00
Alleghany Valley Railroad bonds,	5,000 00	6,100 00
Robert H. Coleman bonds,	5,000 00	5,000 00
Bloomington City (Ill.) Railway bonds,	27,000 00	16,200 00
Central New England & Western R.R. bonds, . . .	20,000 00	13,000 00
1000 shares United Gas Imp. Co., Philadelphia, . .	50,000 00	55,125 00
200 " Penn. National Bank, Philadelphia, . . .	10,000 00	17,250 00
100 " Commercial National Bank, Phila., . . .	5,000 00	6,000 00
100 " Fourth Street Nat'l Bank, Phila.,	10,000 00	14,300 00
	<hr/> \$422,000 00	<hr/> \$428,915 00

Securities held as collateral for cash loans : —

	Market Value.	Loaned Thereon.
Central New England & Western R.R. bonds,	\$9,100 00	\$11,000 00
10 shares Real Es. Title Ins. Trust Co., Phila.,	1,850 00	650 00
115 shares Seaboard Company, Georgia, . . .	11,500 00	11,000 00
Easton & Amboy Railroad bonds,	21,700 00	17,500 00
Penn. & New York Canal & Railroad bonds, .	1,120 00	
50 shares Liberty Iron Company,	2,500 00	5,000 00
281 " United Gas Improvement Co.,	15,490 12	14,500 00
40 " Electric Trust,	4,000 00	
2450 " Hero Fruit Jar Co., Philadelphia,	122,500 00	30,000 00
Mortgages assigned,	21,000 00	17,200 00
Lehigh Valley Railroad bonds,	16,477 50	13,500 00
	<hr/> \$227,237 62	<hr/> \$120,350 00

SUMMARY OF ASSETS DEC. 31, 1891.

Cash value of unencumbered real estate, . .	\$201,000 00	
Loans on mortgage of real estate (first liens*),	408,516 71	
Interest due or accrued thereon,	12,900 62	
Stocks and bonds, as per schedule,	428,915 00	
Loans on collateral security, as per schedule, .	120,350 00	
Cash in the office of the company,	2,358 86	
Cash deposited in bank,	62,478 50	
Interest due and accrued,	4,437 98	
Premiums in course of collection (gross), .	27,838 67	
Notes taken for fire risks,	2,304 00	
Rents due and accrued,	714 78	
Premiums more than three months due, \$1,421 08		
Gross assets,	<hr/>	\$1,271,815 12

LIABILITIES.

Losses adjusted, unpaid,	\$8,779 14	
claimed and reported,	50,415 88	
disputed or resisted,	2,700 00	
Total amount of losses,	<hr/> \$61,895 02	
Less re-insurance,	4,282 78	
Net amount of unpaid losses,	<hr/> \$57,612 24	
Unearned premiums on outstanding risks, .	218,751 18	
Reclaimable on perpetual fire policies, . .	385,014 46	
Commissions and brokerage,	1,109 86	
Gross liabilities, except capital,	<hr/>	662,487 74
Surplus as regards policy-holders,		\$609,327 38
Paid-up capital,		400,000 00
Surplus over capital,		<hr/> \$209,327 38

* Total value of property mortgaged, \$815,950 00

Amount of insurance held as collateral, 290,550 00

INCOME.

Fire premiums outstanding Dec. 31, 1890,	\$22,794 90	
Premiums on risks written or renewed,	423,631 03	
Total,	<u>\$446,425 93</u>	
Premiums now in course of collection,	29,259 75	
Entire premiums collected,	<u>\$417,166 18</u>	
Less re-insurance and return premiums,	95,108 72	
Net cash fire premiums received,	<u> </u>	\$322,057 46
Interest received on mortgages,		23,525 31
Interest and dividends received from all other sources,		27,282 00
Income from rents,		3,977 30
Perpetual insurance, etc.,		1,418 75
Deposits received for perpetual fire risks,	\$15,321 45	
Gross cash income,		<u>\$378,260 82</u>

EXPENDITURES.

Cash paid for fire losses,	\$278,801 48	
Deduct salvage and re-insurance,	14,169 87	
Net cash paid for fire losses,	<u> </u>	\$264,631 61
Cash dividends paid,		64,000 00
Cash paid for commissions and brokerage,		74,062 91
for salaries of officers and employees,		14,877 54
for State and local taxes,		15,429 57
for incidentals,		16,550 52
Deposits returned on perpetual fire risks,	\$11,544 25	
Gross cash expenditures,		<u>\$449,552 15</u>

RISKS AND PREMIUMS.

		Premiums.
Fire risks outstanding Dec. 31, 1890,	\$32,759,073 00	\$387,135 19
Fire risks written during 1891,	41,910,802 00	423,631 03
Total,	<u>\$74,669,875 00</u>	<u>\$810,766 22</u>
Deduct risks expired and terminated,	33,917,611 00	367,456 80
In force at end of year,	<u>\$40,752,264 00</u>	<u>\$443,309 42</u>
Deduct amount re-insured,	2,369,068 00	23,744 45
Net amount in force,	<u>\$38,383,196 00</u>	<u>\$419,564 97</u>
Perpetual risks in force (not included above),	17,738,945 00	422,238 29

MISCELLANEOUS.

Losses paid from organization of company,	\$2,835,362 00
Fire losses incurred during the year,	288,168 00
Cash dividends declared from organization of company,	1,473,215 00
Dividends declared during the year (16 per cent.),	64,000 00
Company's stock owned by directors,	148,700 00

"ST. PAUL FIRE AND MARINE INSURANCE COMPANY,"
ST. PAUL, MINN.

[Incorporated May, 1865. Commenced business May, 1865.]

PAID-UP CAPITAL, \$500,000.

C. H. BIGELOW, *President.*

C. B. GILBERT, *Secretary.*

DETAILED STATEMENT OF STOCKS AND BONDS.

	Par Value.	Market Value.
320 shares First National Bank, St. Paul, .	\$32,000 00	\$72,000 00
475 " Merchants' National Bank, St Paul,	47,500 00	92,625 00
100 " Bank of Minnesota, St. Paul, .	10,000 00	14,000 00
150 " St. Paul National Bank, St Paul, .	15,000 00	18,000 00
45 " First National Bank, Alexandria, .	4,500 00	5,625 00
100 " Flour City Nat'l Bank, Minneapolis,	10,000 00	11,000 00
50 " St. Paul Trust Company, St. Paul, .	5,000 00	7,500 00
30 " First National Bank, St. Peter,	3,000 00	3,750 00
50 " First National Bank, Glencoe, .	5,000 00	5,000 00
50 " Seven Corners Bank, St. Paul, .	5,000 00	5,000 00
Chic., St. P., Minn. & Omaha R.R. bonds, .	10,000 00	12,000 00
385 shares St. Paul Warehouse & Elevator Co.,	19,250 00	4,812 50
100 shares North American Telegraph Co, .	10,000 00	10,000 00
City of St. Paul bonds,	60,000 00	63,000 00
City of St. Paul, Minn, warrants,	32,418 02	32,418 02
State of Georgia bonds,	25,000 00	26,000 00
Peoria, Ill., Grape Sugar Company bonds, .	15,000 00	15,000 00
City of Mankato bonds,	8,500 00	8,925 00
Town of Sauk Centre bonds,	1,500 00	1,500 00
Town of Vernon Centre bonds,	6,500 00	6,825 00
Village of Detroit bonds,	700 00	700 00
Town of Jo Davies bonds,	5,500 00	5,775 00
Town of Elmore bonds,	6,500 00	6,825 00
Town of Garden City bonds,	5,000 00	5,250 00
Town of Winnebago bonds,	10,000 00	10,500 00
Village of Winnebago bonds,	5,000 00	5,250 00
Town of Pilot Grove bonds,	5,000 00	5,250 00
Town of Mazeppa bonds,	5,000 00	5,250 00
Town of Oakwood bonds,	7,500 00	7,875 00
Town of Blue Earth city bonds,	36,000 00	37,800 00
County of Pine bonds,	4,500 00	4,950 00
County of Rock bonds,	24,000 00	27,600 00
County of Dawson bonds,	1,500 00	1,500 00
County of Kidder, N. D, bonds,	9,000 00	9,000 00
County of Grant, Minn., school district bonds,	4,000 00	4,000 00
County of Barnes & Cass, D. T., sch. dist. bonds,	11,460 75	11,460 75
County of Carver, Minn., school dist. bonds, .	6,000 00	6,000 00
School District 11, Big Stone County, bonds, .	3,000 00	3,000 00

	Par Value.	Market Value.
County of Jerauld, D. T., school district bonds,	\$2,400 00	\$2,400 00
County of Cass, D. T., school district bonds, .	1,500 00	1,500 00
County of Sanborn, D. T., school dist. bonds, .	5,500 00	5,500 00
	<hr/>	<hr/>
	\$484,228 77	\$582,366 27

Securities held as collateral for cash loans:—

	Market Value.	Loaned Thereon.
300 shares Merchants' Nat'l Bank, St. Paul, .	\$58,500 00	\$45,900 00
75 " Second National Bank, St. Paul, .	18,750 00	12,940 00
115 " St. Paul National Bank, St. Paul, .	13,800 00	11,040 00
65 " Bank of Minnesota, St. Paul, .	9,700 00	4,000 00
471 " Savings Bank, St. Paul, . . .	65,940 00	59,900 00
800 " Pioneer Press Company, St. Paul,	80,000 00	20,000 00
39 " Minn. Land and Investment Co., .	18,525 00	14,500 00
127 " Minneapolis Union Elevator Co., .	22,860 00	13,500 00
215 " Farwell, Ozmun, Kirk & Co., St. Paul,	21,500 00	15,700 00
424 " L. Superior Elevator Co., Duluth,	26,500 00	15,500 00
1000 " Tacoma Coal Company, . . .	15,000 00	5,000 00
40 " Island Power Co., Minneapolis, .	6,000 00	4,800 00
70 " Strong-Hackett Hardware Co., .	7,000 00	5,000 00
100 " Seven Corners Bank, St. Paul, .	10,000 00	8,000 00
10 " St. Paul Trust Company, . . .	1,500 00	1,200 00
500 " St. Paul Foundry Company, . . .	25,000 00	19,000 00
35 " Germania Bank, St. Paul, . . .	4,375 00	3,420 00
75 " Rutland Co. Nat. B'k, Rutland, Vt.,	9,375 00	7,500 00
30 " Nat. Ger.-American Bank, St. Paul,	3,750 00	2,500 00
100 " Union Imp. & Elev. Co., Duluth, .	6,250 00	5,000 00
25 " Scan. American Bank, St. Paul, .	3,000 00	2,400 00
25 " St. Paul Title Insur. & Trust Co.,	2,500 00	1,500 00
62 " Pioneer Press Build'g Co., St. Paul,	6,200 00	3,500 00
28 " Bank of Sargent County, N. D., .	2,800 00	2,000 00
28 " Bank of Forman, N. D., . . .	2,800 00	2,000 00
Little Falls, Minn., Elec. and Water Co. bonds,	15,000 00	11,000 00
	<hr/>	<hr/>
	\$456,625 00	\$296,800 00

SUMMARY OF ASSETS DEC. 31, 1891.*

Cash value of unencumbered real estate, .	\$107,247 96
Loans on mortgage of real estate (first liens †),	702,970 07
Interest due or accrued thereon, . . .	19,603 51
Stocks and bonds, as per schedule, . . .	582,366 27

* The company holds, also, instalment premium notes to the amount of \$170,289.32, which do not enter into nor form any part of the assets of the company, as no portion of them is earned. Whatever value might be attached to them would necessarily be counterbalanced by the addition of an exactly equal amount to the re-insurance liability, the entire sum consisting of "unearned premiums."

† Value of lands mortgaged,	\$1,082,516 68
Value of buildings thereon,	743,133 32
Amount of insurance held as collateral,	557,349 99

Loans on collateral security, as per schedule, .	\$296,800 00	
Cash in the office of the company,	13,915 84	
Cash deposited in bank,	141,068 19	
Interest due and accrued,	11,972 00	
Premiums in course of collection (gross), .	126,267 67	
Notes taken for marine and inland risks, .	40,731 13	
Gross assets,	<hr/>	\$2,042,942 64
Deduct special deposits in other States,	26,000 00	
Balance,		<hr/> \$2,016,942 64

LIABILITIES.

Losses adjusted, unpaid,	\$57,026 07	
claimed and reported,	65,460 55	
disputed or resisted,	7,491 58	
Total amount of losses,	<hr/> \$129,978 20	
Less re-insurance,	17,061 95	
Net amount of unpaid losses,	<hr/> \$112,916 25	
Unearned premiums on outstanding risks, .	746,819 84	
Commissions and brokerage,	25,048 11	
Gross liabilities, except capital,	<hr/> \$884,784 20	
Deduct liability on special deposits,	7,326 31	
	<hr/>	877,457 89
Surplus as regards policy-holders,		\$1,139,484 75
Paid-up capital,		<hr/> 500,000 00
Surplus over capital,		<hr/> \$639,484 75

INCOME.

Fire premiums outstanding Dec. 31, 1890, .	\$112,414 02	
Premiums on risks written or renewed, . .	1,266,991 93	
Total,	<hr/> \$1,379,405 95	
Premiums now in course of collection, . .	126,267 67	
Entire premiums collected,	<hr/> \$1,253,138 28	
Less re-insurance and return premiums, .	281,030 99	
Net cash fire premiums received,	<hr/>	\$972,107 29
Marine premiums outstanding Dec. 31, 1890, .	\$31,742 00	
Premiums on risks written or renewed, . .	285,533 37	
Total,	<hr/> \$317,275 37	
Premiums now in course of collection, . .	40,731 13	
Entire premiums collected,	<hr/> \$276,544 24	
Less re-insurance and return premiums, .	39,732 20	
Net cash marine premiums received, . . .	<hr/>	236,812 04

Interest received on mortgages,	\$47,104 03
Interest and dividends received from all other sources,	60,258 12
Income from rents,	5,910 12
Gross cash income,	<u>\$1,322,191 60</u>

EXPENDITURES.

Cash paid for fire losses,	\$705,818 46
Deduct salvage and re-insurance,	99,878 19
Net cash paid for fire losses,	<u>\$605,940 27</u>
Cash paid for marine and inland losses,	\$181,225 41
Deduct salvage and re-insurance,	19,324 71
Net cash paid for marine and inland losses,	<u>161,900 70</u>
Cash dividends paid,	60,000 00
Cash paid for commissions and brokerage,	263,639 57
for salaries of officers and employees,	50,448 74
for State and local taxes,	21,854 68
for incidentals,	<u>56,506 39</u>
Gross cash expenditures,	<u>\$1,220,290 35</u>

RISKS AND PREMIUMS.

		Premiums.
Fire risks outstanding Dec. 31, 1890,	\$100,851,588 00	\$1,265,933 47
Fire risks written during 1891,	79,183,752 00	1,266,991 93
Total,	<u>\$180,035,340 00</u>	<u>\$2,532,925 40</u>
Deduct risks expired and terminated,	66,948,695 00	1,030,014 68
In force at end of year,	<u>\$113,086,645 00</u>	<u>\$1,502,910 72</u>
Deduct amount re-insured,	10,794,856 00	164,145 17
Net amount in force,	<u>\$102,291,789 00</u>	<u>\$1,338,765 55</u>
Marine risks outstanding Dec. 31, 1890,	\$3,017,868 00	\$95,919 13
Marine risks written during 1891,	37,451,693 00	285,533 37
Total,	<u>\$40,469,561 00</u>	<u>\$381,452 50</u>
Deduct risks expired and terminated,	37,420,159 00	267,480 08
In force at end of year,	<u>\$3,049,402 00</u>	<u>\$113,972 42</u>

MISCELLANEOUS.

Premiums received from organization of company,	\$14,175,582 00
Losses paid from organization of company,	8,789,499 00
Fire losses incurred during the year,	613,245 00
Marine and inland losses incurred during the year,	156,335 00
Cash dividends declared from organization of company,	1,026,696 00
Dividends declared during the year (12 per cent.),	60,000 00
Company's stock owned by directors,	185,800 00

"ST. PAUL GERMAN INSURANCE COMPANY," ST. PAUL, MINN.

[Incorporated April 1, 1889. Commenced business April 5, 1889.]

PAID-UP CAPITAL, \$500,000.

ALBERT SCHEFFER, *President.*

J. QUINCY HAAS, *Secretary.*

DETAILED STATEMENT OF STOCKS AND BONDS.

	Par Value.	Market Value.
1000 shares Commercial Bank, St. Paul, . .	\$100,000 00	\$120,000 00
2 " West Side Bank, St. Paul, . .	200 00	210 00
5 " State Bank, St. Paul,	500 00	500 00
5 " People's Bank, St. Paul,	500 00	540 00
21 " Germania Bank, St. Paul,	2,100 00	2,646 00
17½ " State Bank of Wis., W. Superior, .	1,750 00	1,750 00
188 " First Nat. Bank, Billings, Mont, .	18,800 00	24,440 00
400 " Security Trust Company,	10,000 00	10,000 00
75 " Redwood County Bank,	7,500 00	7,500 00
500 " Chapman-Drake Company,	25,000 00	25,000 00
325 " Hauser & Sons' Malting Co., . .	32,500 00	32,500 00
87 " St. Paul Stove Company,	8,700 00	8,700 00
145 " Kuhl & Cumming Company,	14,500 00	14,500 00
40 " West Publishing Company,	2,000 00	2,000 00
109 " North St. Paul Casket Company, .	5,450 00	5,450 00
100 " Manufacturers' Investment Co., .	10,000 00	10,000 00
348 " North St. Paul Cottage Company,	17,400 00	17,400 00
100 " Paul Martin Land and Mortg. Co.,	10,000 00	10,000 00
100 " American Mortgage Security Co.,	10,000 00	10,000 00
300 " St. Paul German Accident Ins. Co.,	30,000 00	37,500 00
270 " Babcock Transfer & Storage Co,	13,500 00	13,500 00
100 " B. & T. Tobacco Company,	5,000 00	5,000 00
20 " Provident Investment Company, .	2,000 00	2,000 00
25 " Pioneer Press Building,	2,500 00	2,500 00
99 " Minnesota-Montana Stock Co., .	9,900 00	9,900 00
American Mortgage Security Company bonds,	65,000 00	65,000 00
	<hr/>	<hr/>
	\$404,800 00	\$438,536 00

Securities held as collateral for cash loans:—

	Market Value.	Loaned Thereon.
St Paul Park Improvement Company bonds, .	\$18,000 00	\$9,000 00
100 shares St. Paul German Accident Ins. Co.,	12,500 00	7,000 00
137 " Capital City R. E. and Imp. Co., . .	6,850 00	2,000 00
135 " Dakota Improvement Company,	10,800 00	9,000 00
20 " Commercial Bank,	2,400 00	2,500 00
11 " American Mortgage Security Co., .	1,100 00	
	<hr/>	<hr/>
	\$51,650 00	\$29,500 00

SUMMARY OF ASSETS DEC. 31, 1891.

Loans on mortgage of real estate (first liens*),	\$166,652 16	
Interest due or accrued thereon,	3,792 48	
Stocks and bonds as per schedule,	438,536 00	
Loans on collateral security, as per schedule,	29,500 00	
Cash in the office of the company,	36,299 92	
Cash deposited in bank,	126,321 44	
Interest due and accrued,	9,983 83	
Premiums in course of collection (gross),	111,902 83	
Notes taken for fire risks,	10,632 84	
Re-insurance,	6,964 23	
Gross assets,	<u> </u>	\$940,585 73

LIABILITIES.

Losses adjusted, unpaid,	\$60,859 66	
claimed and reported,	30,891 10	
disputed or resisted,	2,660 00	
Total amount of losses,	<u>\$94,410 76</u>	
Less re-insurance,	33,014 87	
Net amount of unpaid losses,	<u>\$61,395 89</u>	
Unearned premiums on outstanding risks,	321,979 71	
Commissions and brokerage,	16,173 91	
Gross liabilities, except capital,	<u> </u>	399,549 51
Surplus as regards policy-holders,		\$541,036 22
Paid-up capital,		500,000 00
Surplus over capital,		<u>\$41,036 22</u>

INCOME.

Fire premiums outstanding Dec. 31, 1890,	\$119,314 03	
Premiums on risks written or renewed,	991,715 78	
Total,	<u>\$1,111,029 81</u>	
Premiums now in course of collection,	111,902 84	
Entire premiums collected,	<u>\$999,126 97</u>	
Less re-insurance and return premiums,	268,769 20	
Net cash fire premiums received,	<u> </u>	\$730,357 77
Interest received on mortgages,		12,547 00
Interest and dividends received from all other sources,		11,938 11
Received for calls on capital,	\$100,000 00	
Received for increased capital,	200,000 00	
Gross cash income,	<u> </u>	\$754,842 88

* Value of lands mortgaged, \$434,250 00
Value of buildings thereon, 78,450 00
Amount of insurance held as collateral, 45,200 00

EXPENDITURES.

Cash paid for fire losses,	\$653,987 20	
Deduct salvage and re-insurance,	198,699 47	
Net cash paid for fire losses,	<u> </u>	\$455,287 73
Cash dividends paid,		18,000 00
Cash paid for commissions and brokerage,		183,092 31
for salaries of officers and employees,		28,010 64
for State and local taxes,		10,264 26
for incidentals,		69,267 86
		<u> </u>
Gross cash expenditures,		\$763,922 80

RISKS AND PREMIUMS.

		Premiums.
Fire risks outstanding Dec. 31, 1890,	\$31,055,395 00	\$496,319 80
Fire risks written during 1891,	73,840,474 00	991,715 78
	<u> </u>	<u> </u>
Total,	\$104,895,869 00	\$1,488,535 58
Deduct risks expired and terminated,	43,757,144 00	694,098 18
	<u> </u>	<u> </u>
In force at end of year,	\$61,138,725 00	\$794,437 40
Deduct amount re-insured,	10,806,533 00	208,832 31
	<u> </u>	<u> </u>
Net amount in force,	\$50,332,192 00	\$585,605 09

MISCELLANEOUS.

Premiums received from organization of company,	\$1,338,320 00
Losses paid from organization of company,	638,808 00
Fire losses incurred during the year,	516,684 00
Cash dividends declared from organization of company,	50,832 00
Dividends declared during the year,	18,000 00
Company's stock owned by directors,	230,600 00

"SYNDICATE INSURANCE COMPANY," MINNEAPOLIS, MINN.

[Incorporated July 28, 1886. Commenced business Sept. 1, 1886.]

PAID-UP CAPITAL, \$200,000.

JOHN DELAITTRE, *President*.JACOB STONE, *Secretary*.

DETAILED STATEMENT OF STOCKS AND BONDS.

	Par Value.	Market Value.
Hennepin County, Minn., bonds,	\$60,000 00	\$60,000 00
40 shares Nicollet National Bank, Minneapolis,	4,000 00	4,600 00
	<u> </u>	<u> </u>
	\$64,000 00	\$64,600 00

Securities held as collateral for cash loans:—

	Market Value.	Loaned Thereon.
829 shares Minneapolis Elec. L. and P. Co., .	\$25,000 00	\$10,000 00
50 " Pioneer Fuel Company, . .	5,000 00	3,000 00
200 " Bovey, DeLaittre Lumber Co., .	25,000 00	13,000 00
1200 " Minneapolis Syndicate, . .	60,000 00	25,600 00
Duluth Land and Warehouse Company, .	8,000 00	6,000 00
400 shares New York Hotel Company, .	10,000 00	5,000 00
	<u>\$133,000 00</u>	<u>\$62,600 00</u>

SUMMARY OF ASSETS DEC. 31, 1891.

Loans on mortgage of real estate (first liens*),	\$188,750 00	
Interest due or accrued thereon, . . .	3,509 01	
Stocks and bonds, as per schedule, . . .	64,600 00	
Loans on collateral security, as per schedule, .	62,600 00	
Cash in the office of the company, . . .	2,066 43	
Cash deposited in bank,	12,974 16	
Interest due and accrued,	2,892 70	
Premiums in course of collection (gross), .	62,880 93	
Re-insurance, etc.,	2,813 02	
Gross assets,	<u> </u>	\$403,086 25

LIABILITIES.

Losses adjusted, unpaid,	\$8,540 43	
Losses claimed and reported,	20,459 24	
Total amount of losses,	<u>\$28,999 67</u>	
Less re-insurance,	2,997 11	
Net amount of unpaid losses,	<u>\$26,002 56</u>	
Unearned premiums on outstanding risks, .	141,098 19	
Commissions and brokerage,	9,532 14	
Gross liabilities, except capital, . . .	<u> </u>	176,632 89
Surplus as regards policy-holders,		\$226,453 36
Paid-up capital,		<u>200,000 00</u>
Surplus over capital,		\$26,453 36

INCOME.

Fire premiums outstanding Dec. 31, 1890, .	\$35,310 97	
Premiums on risks written or renewed, . .	328,001 64	
Total,	<u>\$363,312 61</u>	
Premiums now in course of collection, . .	62,880 93	
Entire premiums collected,	<u>\$300,431 68</u>	
Less re-insurance and return premiums, .	59,720 07	
Net cash fire premiums received, . . .	<u> </u>	\$240,711 61

* Value of lands mortgaged, \$356,600 00
Value of buildings thereon, 123,900 00
Amount of insurance held as collateral, 100,000 00

Interest received on mortgages,	\$13,463 11
Interest and dividends received from all other sources,	10,952 81
Income from commissions,	1,598 83
Gross cash income,	<u>\$266,726 36</u>

EXPENDITURES.

Cash paid for fire losses,	\$184,460 10
Deduct salvage and re-insurance,	10,681 29
Net cash paid for fire losses,	<u>\$173,778 81</u>
Cash dividends paid,	15,000 00
Cash paid for commissions and brokerage,	53,067 01
for salaries of officers and employees,	19,083 32
for State and local taxes,	8,934 81
for incidentals,	18,816 84
Gross cash expenditures,	<u>\$288,680 79</u>

RISKS AND PREMIUMS.

		Premiums.
Fire risks outstanding Dec. 31, 1890,	\$16,013,118 00	\$214,751 75
Fire risks written during 1891,	23,344,003 00	328,001 64
Total,	<u>\$39,357,121 00</u>	<u>\$542,753 39</u>
Deduct risks expired and terminated,	17,098,818 00	248,084 06
In force at end of year,	<u>\$22,258,303 00</u>	<u>\$294,669 33</u>
Deduct amount re-insured,	1,560,052 00	23,280 23
Net amount in force,	<u>\$20,698,251 00</u>	<u>\$271,389 10</u>

MISCELLANEOUS.

Premiums received from organization of company,	\$722,413 00
Losses paid from organization of company,	410,874 00
Fire losses incurred during the year,	189,833 00
Cash dividends declared from organization of company,	30,000 00
Dividends declared during the year (7½ per cent.),	15,000 00
Company's stock owned by directors,	118,800 00

"TEUTONIA INSURANCE COMPANY OF NEW ORLEANS," NEW ORLEANS, LA.

[Incorporated April 12, 1871. Commenced business June 1, 1871.]

PAID-UP CAPITAL, \$250,000.

WM. B. SCHMIDT, *President*.

ALBERT P. NOLL, *Secretary*.

DETAILED STATEMENT OF STOCKS AND BONDS.

	Par Value.	Market Value.
United States bonds,	\$30,000 00	\$35,400 00
Louisiana State bonds,	120,000 00	106,800 00
New Orleans city bonds,	124,525 00	130,065 75

	Par Value.	Market Value.
Canal & Claiborne Street Railroad bonds, .	\$10,200 00	\$10,506 00
5 shares Mechanics' & Traders' Ins. Co., .	500 00	630 00
10 shares Central Map, Sur. & Pub. Co of Chic, .	250 00	250 00
	<u>\$285,475 00</u>	<u>\$283,651 75</u>

Securities held as collateral for cash loans: —

	Market Value.	Loaned Thereon.
Mortgage assigned,	\$10,953 36	\$6,000 00
New Orleans Brewing Association bonds, .	2,080 00	1,800 00
230 shares Mutual Loan & Building Co., .	5,750 00	5,000 00
10 " Metropolitan Bank,	1,700 00	1,000 00
2 " New Orleans City & Lake R.R., .	258 00	100 00
Mortgage assigned,	3,499 98	3,500 00
New Orleans Brewing Association bonds, .	520 00	
	<u>\$24,761 34</u>	<u>17,400 00</u>

SUMMARY OF ASSETS DEC. 31, 1891.

Cash value of unencumbered real estate, .	\$40,862 50	
Loans on mortgage of real estate (first liens*),	25,766 66	
Stocks and bonds, as per schedule, . . .	283,651 75	
Loans on collateral security, as per schedule, .	17,400 00	
Cash in the office of the company,	414 62	
Cash deposited in bank,	44,852 04	
Premiums in course of collection (gross), .	48,665 71	
Office furniture, \$1,000 00		
Gross assets,	<u> </u>	\$461,613 28

LIABILITIES.

Losses claimed and reported,	\$19,968 16	
Unearned premiums on outstanding risks, .	100,119 60	
Dividends to stockholders unpaid,	750 00	
Commissions and brokerage,	3,972 08	
Gross liabilities, except capital,	<u> </u>	124,809 84
Surplus as regards policy-holders,		\$336,803 44
Paid-up capital,		250,000 00
Surplus over capital,		<u>\$86,803 44</u>

INCOME.

Fire premiums outstanding Dec. 31, 1890, .	\$26,861 47	
Premiums on risks written or renewed, . .	251,745 48	
Total,	<u>\$278,606 95</u>	
Premiums now in course of collection, . .	46,822 71	
Entire premiums collected,	<u>\$231,784 24</u>	
Less re-insurance and return premiums, .	52,311 78	
Net cash fire premiums received,	<u> </u>	\$179,472 46

* Total value of property mortgaged, \$65,700 00
Amount of insurance held as collateral, 42,900 00

Marine premiums outstanding Dec. 31, 1890, .	\$853 00	
Premiums on risks written or renewed, . .	47,100 94	
Total,	\$47,953 94	
Premiums now in course of collection, . .	1,843 00	
Entire premiums collected,	\$46,110 94	
Less re-insurance and return premiums, . .	8,935 54	
Net cash marine premiums received, . .		\$37,175 40
Interest received on mortgages,		20,208 49
Income from all other sources,		3,231 53
Gross cash income,		\$240,087 88

EXPENDITURES.

Cash paid for fire losses,	\$109,779 13
Cash paid for marine and inland losses,	13,808 30
Cash dividends paid,	12,500 00
Cash paid for commissions and brokerage,	36,653 75
for salaries of officers and employees,	23,483 63
for State and local taxes,	10,071 61
for incidentals,	7,602 42
Gross cash expenditures,	\$213,898 84

RISKS AND PREMIUMS.

		Premiums.
Fire risks outstanding Dec. 31, 1890,	\$13,490,987 00	\$150,362 62
Fire risks written during 1891,	16,251,584 00	251,287 01
Total,	\$29,742,571 00	\$401,649 63
Deduct risks expired and terminated,	18,113,163 00	196,682 04
In force at end of year,	\$11,629,408 00	\$204,967 59
Deduct amount re-insured,	1,175,717 00	11,516 92
Net amount in force,	\$10,453,691 00	\$193,450 67
Marine risks written during 1891,	\$8,401,639 00	\$47,100 94
Deduct risks expired and terminated,	8,401,639 00	47,100 94

MISCELLANEOUS.

Premiums received from organization of company,	\$3,844,081 00
Losses paid from organization of company,	1,791,814 00
Fire losses incurred during the year,	129,747 00
Marine and inland losses incurred during the year,	13,808 00
Cash dividends declared from organization of company,	451,392 00
Dividends declared during the year (5 per cent.),	12,500 00
Company's stock owned by directors,	67,100 00

**"TEUTONIA FIRE INSURANCE COMPANY OF PHILADELPHIA,"
PHILADELPHIA, PA.**

[Incorporated Aug. 7, 1871. Commenced business Sept. 1, 1871.]

PAID-UP CAPITAL, \$200,000.

EUGENE FRANSSEN, *President.*

THOS. CHAMBERLIN, *Secretary*

DETAILED STATEMENT OF STOCKS AND BONDS.

	Par Value.	Market Value.
Pittsburg, Cincinnati & St. Louis R.R. bonds,	\$10,000 00	\$11,650 00
City of Trenton school loan,	1,000 00	1,060 00
Catawissa Railroad bonds,	10,000 00	11,850 00
Schuylkill River Railroad bonds,	10,000 00	10,625 00
Chicago & Western Indiana Railroad bonds,	5,000 00	5,450 00
North Pennsylvania Railroad bonds,	10,000 00	11,150 00
Savannah & Western Railroad bonds,	15,000 00	11,587 50
Georgia, Carolina & Northern Railroad bonds,	15,000 00	15,075 00
Lehigh Valley Railroad bonds,	10,000 00	10,250 00
Allegheny Valley Railroad bonds,	5,000 00	5,562 50
Baltimore Belt Railroad bonds,	20,000 00	20,500 00
	<hr/>	<hr/>
	\$111,000 00	\$114,760 00

Securities held as collateral for cash loans:—

	Market Value.	Loaned Thereon.
Philadelphia & Reading Railroad bonds,	\$2,227 50	\$1,000 00
Union Passenger Railroad bonds,	2,687 50	2,500 00
	<hr/>	<hr/>
	\$4,915 00	\$3,500 00

SUMMARY OF ASSETS DEC. 31, 1891.

Cash value of unencumbered real estate,	\$75,000 00	
Loans on mortgage of real estate (first liens*),	46,200 00	
Interest due or accrued thereon,	406 49	
Stocks and bonds, as per schedule,	114,760 00	
Loans on collateral security, as per schedule,	3,500 00	
Cash in the office of the company,	159 64	
Cash deposited in bank,	16,075 09	
Interest due and accrued,	105 57	
Premiums in course of collection (gross),	3,767 77	
Rents due and accrued,	102 05	
Perpetual insurance deposit,	936 00	
Gross assets,	<hr/>	\$261,012 61

LIABILITIES.

Losses claimed and reported,	\$2,486 30
Unearned premiums on outstanding risks,	17,547 77
Reclaimable on perpetual fire policies,	21,367 01

* Total value of property mortgaged, \$113,100 00
Amount of insurance held as collateral, 47,850 00

Due and accrued for rent, salaries, etc.,	\$80 62	
Commissions and brokerage,	482 56	
Gross liabilities, except capital,	<u> </u>	\$41,964 26
Surplus as regards policy-holders,		\$219,048 35
Paid-up capital,		<u>200,000 00</u>
Surplus over capital,		\$19,048 35

INCOME.

Fire premiums outstanding Dec. 31, 1890,	\$3,039 96	
Premiums on risks written or renewed,	29,891 22	
Total,	<u>\$32,931 18</u>	
Premiums now in course of collection,	3,767 77	
Entire premiums collected,	<u>\$29,163 41</u>	
Less re-insurance and return premiums,	6,956 72	
Net cash fire premiums received,	<u> </u>	\$22,206 69
Interest received on mortgages,		2,033 16
Interest and dividends received from all other sources,		7,057 39
Income from rents,		1,564 32
Deposits received for perpetual fire risks,	\$438 80	
Gross cash income,	<u> </u>	\$32,861 56

EXPENDITURES.

Cash paid for fire losses,	\$17,482 01	
Deduct salvage and re-insurance,	3,076 16	
Net cash paid for fire losses,	<u> </u>	\$14,405 85
Cash dividends paid,		10,000 00
Cash paid for commissions and brokerage,		4,271 44
for salaries of officers and employes,		4,328 00
for State and local taxes,		2,441 64
for incidentals,		2,584 34
Gross cash expenditures,	<u> </u>	\$38,031 27

RISKS AND PREMIUMS.

		Premiums.
Fire risks outstanding Dec. 31, 1890,	\$4,073,619 00	\$35,104 97
Fire risks written during 1891,	3,510,702 00	29,891 22
Total,	<u>\$7,584,321 00</u>	<u>\$64,996 19</u>
Deduct risks expired and terminated,	3,520,033 00	28,002 49
In force at end of year,	<u>\$4,064,288 00</u>	<u>\$36,993 70</u>
Deduct amount re-insured,	368,996 00	3,632 41
Net amount in force,	<u>\$3,695,292 00</u>	<u>\$33,361 29</u>
Perpetual risks in force (not included above),	1,034,360 00	23,741 12

MISCELLANEOUS.

Premiums received from organization of company, . . .	\$430,914 00
Losses paid from organization of company, . . .	153,134 00
Fire losses incurred during the year, . . .	15,790 00
Cash dividends declared from organization of company, . .	199,254 00
Dividends declared during the year (5 per cent), . . .	10,000 00
Company's stock owned by directors, . . .	100,700 00

"TRADERS' INSURANCE COMPANY," CHICAGO, ILL.

[Incorporated February, 1865. Commenced business May, 1872.]

PAID-UP CAPITAL, \$500,000.

E. BUCKINGHAM, *President.*R. J. SMITH, *Secretary.*

DETAILED STATEMENT OF STOCKS AND BONDS.

	Par Value.	Market Value.
United States bonds,	\$200,000 00	\$233,500 00
City of Portland, Ore., bonds,	50,000 00	56,000 00
Lincoln Park bonds,	3,000 00	3,000 00
National Bank of America stock,	20,000 00	29,000 00
Union National Bank stock,	10,000 00	17,000 00
Continental National Bank stock,	32,500 00	49,237 50
Chicago & Northwestern Railroad stock, com.,	50,000 00	64,375 00
Chicago & Alton Railroad stock,	10,000 00	14,100 00
Chicago City Railway stock,	128,300 00	384,900 00
Chicago West Division Railway stock,	6,800 00	41,480 00
North Chicago City Railway stock,	5,000 00	26,250 00
North Chicago Street Railroad stock,	20,000 00	36,500 00
National Railway stock,	40,000 00	40,600 00
Davenport & Rock Island Railroad stock,	37,500 00	24,375 00
Packers' and Provision Dealers' Ins. Co. stock,	100,000 00	100,000 00
Central Music Hall stock,	2,200 00	7,150 00
Dearborn Club stock,	25,000 00	25,000 00
West Chicago Street Railroad stock,	50,000 00	65,000 00
Chicago Auditorium Association bonds,	25,000 00	25,000 00
American Exchange National Bank stock,	10,000 00	13,900 00
Chicago Packing & Provision Co. bonds,	25,000 00	24,812 50
	\$850,300 00	\$1,281,180 00

SUMMARY OF ASSETS DEC. 31, 1891.

Cash value of unencumbered real estate, . . .	\$1,500 00
Loans on mortgage of real estate (first liens*), . . .	144,153 07
Interest due or accrued thereon, . . .	2,349 07

* Value of lands mortgaged,	\$186,060 00
Value of buildings thereon,	184,000 00
Amount of insurance held as collateral,	129,250 00

Stocks and bonds, as per schedule,	\$1,281,180 00	
Cash in the office of the company,	379 82	
Cash deposited in bank,	51,670 31	
Interest due and accrued,	8,722 70	
Premiums in course of collection (gross),	54,777 07	
Re-insurance, etc.,	22,032 53	
Premiums more than 3 months due, \$1,754 76		
Gross assets,	<hr/>	\$1,566,764 57
Deduct special deposits in other States,		56,000 00
		<hr/>
Balance,		\$1,510,764 57

LIABILITIES.

Losses adjusted, unpaid,	\$21,144 21	
claimed and reported,	52,821 53	
disputed or resisted,	11,040 87	
	<hr/>	
Total amount of losses,	\$85,006 61	
Less re-insurance,	5,935 60	
	<hr/>	
Net amount of unpaid losses,	\$79,071 01	
Unearned premiums on outstanding risks,	426,379 54	
Commissions and brokerage,	7,828 74	
Miscellaneous,	26,534 38	
	<hr/>	
Gross liabilities, except capital,	\$539,813 67	
Deduct liability on special deposits,	12,759 29	
	<hr/>	527,054 38
		<hr/>
Surplus as regards policy-holders,		\$983,710 19
Paid-up capital,		500,000 00
		<hr/>
Surplus over capital,		\$483,710 19

INCOME.

Fire premiums outstanding Dec. 31, 1890,	\$52,881 46	
Premiums on risks written or renewed,	802,123 03	
	<hr/>	
Total,	\$855,004 49	
Premiums now in course of collection,	56,531 83	
	<hr/>	
Entire premiums collected,	\$798,472 66	
Less re-insurance and return premiums,	176,907 80	
Net cash fire premiums received,	<hr/>	\$621,564 86
Interest received on mortgages,		10,785 10
Interest and dividends received from all other sources,		50,392 47
		<hr/>
Gross cash income, :		\$682,742 43

EXPENDITURES.

Cash paid for fire losses,	\$432,198 27	
Deduct salvage and re-insurance,	47,594 24	
Net cash paid for fire losses,	<u> </u>	\$384,604 03
Cash dividends paid,		50,000 00
Cash paid for commissions and brokerage,		122,406 67
for salaries of officers and employees,		49,049 50
for State and local taxes,		20,830 58
for incidentals,		22,568 72
Gross cash expenditures,		<u>\$649,459 50</u>

RISKS AND PREMIUMS.

		Premiums.
Fire risks outstanding Dec. 31, 1890,	\$52,696,857 00	\$767,842 10
Fire risks written during 1891,	61,006,932 00	802,123 03
Total,	<u>\$113,703,789 00</u>	<u>\$1,569,965 13</u>
Deduct risks expired and terminated,	48,588,401 00	672,323 74
In force at end of year,	<u>\$65,115,388 00</u>	<u>\$897,641 39</u>
Deduct amount re-insured,	5,029,652 00	73,727 94
Net amount in force,	<u>\$60,085,736 00</u>	<u>\$823,913 45</u>

MISCELLANEOUS.

Premiums received from organization of company,	\$8,419,924 00
Losses paid from organization of company,	5,145,005 00
Fire losses incurred during the year,	456,339 00
Cash dividends declared from organization of company,	972,500 00
Dividends declared during the year (10 per cent.),	50,000 00
Company's stock owned by directors,	102,600 00

"UNION INSURANCE COMPANY OF PHILADELPHIA,"
PHILADELPHIA, PA.

[Incorporated Feb. 6, 1804. Commenced business July 25, 1803.]

PAID-UP CAPITAL, \$250,000.

CHAS. S. HOLLINSHEAD, *President.*EDGAR R. DANNELS, *Secretary.*

DETAILED STATEMENT OF STOCKS AND BONDS.

	Par Value.	Market Value.
Chesapeake and Delaware Canal Co bonds,	\$15,000 00	\$8,625 00
American Steamship Company bonds,	6,000 00	6,360 00
Susquehannah Coal Company bonds,	10,000 00	11,900 00
Baltimore & Ohio Railroad bonds,	25,000 00	28,750 00
Steubenville & Indiana Railroad bonds,	15,000 00	15,900 00
Philadelphia & Reading Railroad bonds,	25,000 00	29,500 00
Pennsylvania Car Trust bonds,	10,000 00	10,000 00

	Par Value.	Market Value.
New York Car Trust bonds,	\$29,000 00	\$ 29,000 00
Shamokin, Sunbury & Lewisburg R R. bonds,	4,000 00	4,140 00
Bethlehem Iron Company bonds,	2,000 00	2,000 00
Philadelphia & Reading Railroad bonds, . .	9,000 00	5,347 50
Perkiomen bonds,	13,000 00	13,325 00
100 shares Little Schuylkill Railroad, . .	5,000 00	6,775 00
200 " Pennsylvania Railroad,	10,000 00	11,425 00
136 " North Pennsylvania Railroad, . . .	6,800 00	11,288 00
48 " Delaware Railroad,	1,200 00	1,488 00
68 " Philadelphia National Bank,	6,800 00	16,660 00
88 " Farmers' and Mechanics' Nat'l B'k, .	8,800 00	12,320 00
	<hr/>	<hr/>
	\$201,600 00	\$224,803 50

Securities held as collateral for cash loans:—

	Market Value.	Loaned Thereon.
500 shares Texas Pacific Railroad,	\$6,875 00	\$10,000 00
200 shares Northern Pacific Railroad, . .	5,200 00	
United N J. Railroad bonds,	5,100 00	5,000 00
14 shares Commonwealth Title Ins. & T. Co.,	903 00	
22 " Commonwealth Title Ins. & T. Co.,	1,419 00	5,000 00
80 " Commercial Nat'l Bank,	4,720 00	
50 " 13th & 15th St. Pass. Railway, . .	9,500 00	6,500 00
54 " Union Nat'l Bank,	4,320 00	1,000 00
Lee County (Iowa) bonds,	1,700 00	1,000 00
	<hr/>	<hr/>
	\$39,737 00	\$28,500 00

SUMMARY OF ASSETS DEC. 31, 1891.

Cash value of unencumbered real estate, . .	\$160,000 00	
Loans on mortgage of real estate (first liens),	9,900 00	
Interest due or accrued thereon,	150 00	
Stocks and bonds, as per schedule,	224,803 50	
Loans on collateral security, as per schedule, .	28,500 00	
Cash in the office of the company,	618 00	
Cash deposited in bank,	28,841 80	
Interest due and accrued,	1,213 34	
Premiums in course of collection (gross), .	77,170 32	
Notes taken for marine and inland risks, . .	115 00	
Rents due and accrued,	801 04	
Perpetual insurance deposits,	742 50	
Gross assets,	<hr/>	\$532,855 50

LIABILITIES.

Losses adjusted, unpaid,	\$33,960 78
claimed and reported,	20,002 94
disputed or resisted,	1,592 41
	<hr/>
Total amount of losses,	\$55,556 13
Less re-insurance,	5,330 52
	<hr/>
Net amount of unpaid losses,	\$50,225 61

Unearned premiums on outstanding risks,	\$163,269 67	
Reclaimable on perpetual fire policies,	34,773 00	
Dividends to stockholders unpaid,	1,730 03	
Commissions and brokerage,	16,999 49	
Miscellaneous,	848 53	
Gross liabilities, except capital,	<u> </u>	\$267,846 33
Surplus as regards policy-holders,		\$265,009 17
Paid-up capital,		<u>250,000 00</u>
Surplus over capital,		\$15,009 17

INCOME.

Fire premiums outstanding Dec. 31, 1890,	\$76,333 50	
Same not collected,	<u>18,433 69</u>	
Net collected,	\$57,899 81	
Premiums on risks written or renewed,	<u>382,445 40</u>	
Total,	\$440,345 21	
Premiums now in course of collection,	<u>77,170 32</u>	
Entire premiums collected,	\$363,174 89	
Less re-insurance and return premiums,	<u>97,858 42</u>	
Net cash fire premiums received,		\$265,316 47
Interest received on mortgages,		592 50
Interest and dividends received from all other sources,		14,315 60
Income from rents,		6,104 45
Deposits received for perpetual fire risks,	\$890 74	
Gross cash income,		<u>\$286,329 02</u>

EXPENDITURES.

Cash paid for fire losses,	\$221,840 97	
Deduct salvage and re-insurance,	<u>17,047 11</u>	
Net cash paid for fire losses,		\$204,793 86
Cash paid for marine and inland losses,	\$125 35	
Deduct salvage and re-insurance,	<u>62 67</u>	
Net cash paid for marine and inland losses,		62 68
Cash dividends paid,		575 85
Cash paid for commissions and brokerage,		50,747 65
for salaries of officers and employees,		24,386 96
for State and local taxes,		9,396 70
for incidentals,		24,792 53
Deposits returned on perpetual fire risks,	\$1,460 50	
Gross cash expenditures,		<u>\$314,756 23</u>

RISKS AND PREMIUMS.

		Premiums.
Fire risks outstanding Dec. 31, 1890,	\$33,685,788 00	\$398,466 47
Fire risks written during 1891,	37,859,365 00	382,445 40
Total,	\$71,545,153 00	\$780,911 87
Deduct risks expired and terminated,	33,933,550 00	367,367 23
In force at end of year,	\$37,611,603 00	\$413,544 64
Deduct amount re-insured,	6,990,255 00	77,107 93
Net amount in force,	\$30,621,348 00	\$336,436 71
Perpetual risks in force (not included above),	1,306,328 00	38,636 67

MISCELLANEOUS.

Premiums received from organization of company,	\$22,151,491 00
Losses paid from organization of company,	16,082,651 00
Fire losses incurred during the year,	223,362 00
Cash dividends declared from organization of company,	1,876,221 00
Company's stock owned by directors,	31,736 00

“ UNITED FIREMEN'S INSURANCE COMPANY OF PHILADELPHIA,”
PHILADELPHIA, PA.

[Incorporated April 2, 1860. Commenced business April 1, 1861.]

PAID-UP CAPITAL, \$300,000.

ROBERT B. BEATH, *President*.

DENNIS J. SWEENEY, *Secretary*.

DETAILED STATEMENT OF STOCKS AND BONDS.

	Par Value.	Market Value.
Philadelphia city bonds,	\$40,000 00	\$41,200 00
Northern Central Railroad bonds,	10,000 00	11,500 00
Chicago & Western Indiana Railroad bonds,	10,000 00	11,300 00
Zanesville & Ohio Railroad bonds,	10,000 00	6,000 00
Pennsylvania Equipment Trust Co bonds,	10,000 00	9,500 00
Jacksonville, Tampa & Key West R.R. bonds,	10,000 00	10,000 00
Toledo Belt Line Railway bonds,	10,000 00	10,000 00
Chattanooga Union Railroad bonds,	15,000 00	15,375 00
Oregon Pacific Railroad bonds,	10,000 00	4,000 00
McKeesport & Belle Vernon Railroad bonds,	10,000 00	11,800 00
Atlantic City Railroad bonds,	20,000 00	20,400 00
Lehigh Valley Railway bonds,	20,000 00	20,200 00
Philadelphia & Reading Railroad bonds,	10,000 00	10,550 00
The Mortgage Trust Co. of Penn. bonds,	10,000 00	10,000 00
The Real Estate Title Ins & Trust Co. bonds,	20,000 00	20,000 00
City of Woonsocket, Dakota, bonds,	6,000 00	6,300 00
150 shares Union Passenger Railway,	7,500 00	25,500 00
200 shares Continental Passenger Railway,	20,000 00	24,000 00
	\$248,500 00	\$267,625 00

Securities held as collateral for cash loans:—

	Market Value.	Loaned Thereon.
50 shares 13th & 15th Streets Pass Railway,	\$9,500 00	\$6,000 00
20 " Bucks County Trust Company, .	2,000 00	3,000 00
12 " Mt Hope Delaware Bridge Co, .	1,500 00	
10 " Title Guarantee & Trust Co., N. Y.,	1,600 00	
40 " Commonwealth Title Ins. & Tr. Co.,	2,580 00	4,000 00
50 " People's Passenger Railway Co, .	2,500 00	
200 " Metropolitan Traction Company, .	15,900 00	20,000 00
300 " Hestonville, Man. & Fair. Pass. R'y,	9,000 00	
\$1000 bond Philadelphia & Reading R. R, .	580 00	
130 shares Title Guarantee & Trust Co, N. Y.,	20,800 00	15,200 00
13 " Pennsylvania Railroad,	771 12	500 00
30 " Real Estate Title Ins & Trust Co,	5,550 00	4,000 00
Record Publishing Company bonds, . . .	50,000 00	25,000 00
	<hr/> \$122,281 12	<hr/> \$77,700 00

SUMMARY OF ASSETS DEC 31, 1891.

Cash value of unencumbered real estate, .	\$115,850 00	
Loans on mortgage of real estate (first liens*),	639,781 50	
Interest due and accrued thereon,	11,149 31	
Stocks and bonds, as per schedule,	267,625 00	
Loans on collateral security, as per schedule, .	77,700 00	
Cash in the office of the company,	154 61	
Cash deposited in bank,	35,946 85	
Interest due and accrued,	1,849 85	
Premiums in course of collection (gross), . .	36,584 42	
Rents due and accrued,	102 00	
Perpetual insurance deposit,	3,870 65	
Gross assets,	<hr/>	\$1,190,614 19

LIABILITIES.

Losses adjusted, unpaid,	\$12,897 58	
claimed and reported,	18,098 48	
disputed or resisted,	3,426 50	
Unearned premiums on outstanding risks, . .	186,112 20	
Reclaimable on perpetual fire policies, . .	574,568 17	
Due and accrued for rent, salaries, etc, . .	628 31	
State and local taxes,	3,838 15	
Commissions and brokerage,	9,929 53	
Gross liabilities, except capital,	<hr/>	809,498 92
Surplus as regards policy-holders,		\$881,115 27
Paid-up capital,		300,000 00
Surplus over capital,		<hr/> \$81,115 27

* Total value of property mortgaged, \$1,304,100 00
Amount of insurance held as collateral, 454,130 00

INCOME.

Fire premiums outstanding Dec. 31, 1890,	\$20,240 54	
Same not collected,	4 00	
Net collected,	\$20,236 54	
Premiums on risks written or renewed,	310,553 69	
Total,	\$330,790 23	
Premiums now in course of collection,	36,584 42	
Entire premiums collected,	\$294,205 81	
Less re-insurance and return premiums,	40,332 40	
Net cash fire premiums received,		\$253,873 41
Interest received on mortgages and ground rents,		39,316 44
Interest and dividends received from all other sources,		18,377 71
Income from rents,		106 78
Deposits received for perpetual fire risks,	\$36,326 51	
Gross cash income,		\$311,674 34

EXPENDITURES.

Cash paid for fire losses,	\$203,277 47
Cash dividends paid,	21,000 00
Cash paid for commissions and brokerage,	55,133 98
for salaries of officers and employees,	20,185 74
for State and local taxes,	7,450 54
for incidentals,	18,574 89
Deposits returned on perpetual fire risks,	\$15,000 23
Gross cash expenditures,	\$325,622 62

RISKS AND PREMIUMS.

		Premiums.
Fire risks outstanding Dec. 31, 1890,	\$31,122,834 00	\$327,511 19
Fire risks written during 1891,	32,971,694 00	310,553 69
Total,	\$64,094,528 00	\$638,064 88
Deduct risks expired and terminated,	28,693,789 00	268,344 76
In force at end of year,	\$35,400,739 00	\$369,720 12
Deduct amount re-insured,	1,360,521 00	13,022 13
Net amount in force,	\$34,040,218 00	\$356,697 99
Perpetual risks in force (not included above),	27,492,827 00	634,457 00

MISCELLANEOUS.

Premiums received from organization of company,	\$2,445,851 00
Losses paid from organization of company,	1,551,985 00
Fire losses incurred during the year,	217,611 00
Cash dividends declared from organization of company,	296,506 00
Dividends declared during the year (7 per cent.),	21,000 00
Company's stock owned by directors,	49,700 00

"UNITED STATES FIRE INSURANCE COMPANY,"
NEW YORK, N. Y.

[Incorporated April 1, 1824. Commenced business April 9, 1824.]

PAID-UP CAPITAL, \$250,000.

W. W. UNDERHILL, *President.*

W. H. GRIFFEN, *Secretary.*

DETAILED STATEMENT OF STOCKS AND BONDS.

	Par Value.	Market Value.
United States bonds,	\$5,000 00	\$5,850 00
Rensselaer & Saratoga Railroad stock,	15,000 00	25,500 00
New York Central & Hudson River R R. stock,	45,000 00	52,368 75
	<hr/> \$65,000 00	<hr/> \$83,718 75

SUMMARY OF ASSETS DEC. 31, 1891.

Loans on mortgage of real estate (first liens*),	\$505,500 00	
Interest accrued thereon,	2,140 00	
Stocks and bonds, as per schedule,	83,718 75	
Cash in the office of the company,	12,208 42	
Cash deposited in bank,	1,814 50	
Interest due and accrued,	1,325 00	
Premiums in course of collection (gross),	64,577 15	
Gross assets †,	<hr/>	\$671,283 82

LIABILITIES.

Losses adjusted, unpaid,	\$7,095 05	
claimed and reported,	15,518 49	
disputed or resisted,	3,400 00	
Unearned premiums on outstanding risks,	176,030 11	
Dividends to stockholders unpaid,	12 50	
Due and accrued for rent, salaries, etc.,	1,669 90	
Commissions and brokerage,	5,687 17	
Return premiums,	4,751 14	
Gross liabilities, except capital,	<hr/>	214,164 36
Surplus as regards policy-holders,		\$457,119 46
Paid-up capital,		250,000 00
Surplus over capital,		<hr/> 207,119 46

* Value of land mortgaged, \$335,500 00

Value of buildings thereon, 660,000 00

Amount of insurance held as collateral, 535,450 00

† Including \$125,000 special reserve fund held under New York law.

INCOME.

Fire premiums outstanding Dec. 31, 1890,	\$17,307 57	
Same not collected,	423 46	
Net collected,	\$16,884 11	
Premiums on risks written or renewed,	294,149 02	
Total,	\$311,033 13	
Premiums now in course of collection,	61,240 26	
Entire premiums collected,	\$249,792 87	
Less re-insurance and return premiums,	45,924 21	
Net cash fire premiums received,		\$203,868 66
Marine premiums outstanding Dec. 31, 1890,	\$2,778 17	
Premiums on risks written or renewed,	24,756 60	
Total,	\$27,534 77	
Premiums now in course of collection,	3,336 89	
Entire premiums collected,	\$24,197 88	
Less re-insurance and return premiums,	7,815 83	
Net cash marine premiums received,		16,382 05
Interest received on mortgages,		27,669 15
Interest and dividends received from all other sources,		1,273 40
Income from all other sources,		10 50
Gross cash income,		\$249,203 76

EXPENDITURES.

Cash paid for fire losses,	\$149,889 92	
Deduct salvage and re-insurance,	17,842 04	
Net cash paid for fire losses,		\$132,047 88
Cash paid for marine and inland losses,	\$31,221 41	
Deduct salvage and re-insurance,	4,376 86	
Net cash paid for marine and inland losses,		26,844 55
Cash dividends paid,		24,999 75
Cash paid for commissions and brokerage,		48,634 49
for salaries of officers and employees,		18,493 41
for State and local taxes,		382 80
for incidentals,		21,434 36
Gross cash expenditures,		\$272,837 24

RISKS AND PREMIUMS.

		Premiums.
Fire risks outstanding Dec. 31, 1890,	\$27,207,536 00	\$240,205 65
Fire risks written during 1891,	42,621,375 00	294,149 02
Total,	\$69,828,911 00	\$534,354 67
Deduct risks expired and terminated,	22,826,303 00	200,705 83
In force at end of year,	\$47,002,608 00	\$333,648 84
Deduct amount re-insured,	2,933,677 00	29,423 74
Net amount in force,	\$44,068,931 00	\$304,225 10

		Premiums.
Marine risks outstanding Dec. 31, 1890, . . .	\$815,457 00	\$24,455 17
Marine risks written during 1891, . . .	969,931 00	24,756 60
Total,	\$1,785,388 00	\$49,211 77
Deduct risks expired and terminated, . . .	977,083 00	27,381 08
In force at end of year,	\$808,305 00	\$21,830 69
Deduct amount re-insured,	352,758 00	9,133 85
Net amount in force,	\$455,547 00	\$12,696 84

MISCELLANEOUS.

Premiums received from organization of company, . . .	\$4,449,311 00
Losses paid from organization of company, . . .	2,334,848 00
Fire losses incurred during the year, . . .	140,283 00
Marine and inland losses incurred during the year, . . .	26,375 00
Cash dividends declared from organization of company, . .	1,751,590 00
Dividends declared during the year (10 per cent), . . .	25,000 00
Company's stock owned by directors, . . .	50,800 00

UNITED STATES LLOYDS, NEW YORK, N. Y.

[Commenced business November, 1872.]

HIGGINS, COX & BARRETT, *Attorneys.*

DETAILED STATEMENT OF STOCKS AND BONDS.

	Par Value.	Market Value.
United States bonds,	\$50,000 00	\$58,250 00
City of New York bonds,	100,000 00	107,000 00
City of Boston bonds,	50,000 00	57,500 00
City of St. Louis bonds,	50,000 00	51,000 00
City of Cincinnati bonds,	50,000 00	51,000 00
West Shore Railroad bonds,	50,000 00	51,000 00
Atlantic Mutual Insurance Company scrip, . . .	20,766 08	20,766 08
	\$370,766 08	\$396,516 08

Securities held as collateral for cash loans:—

	Market Value.	Loaned Thereon.
Louisville, New Orleans & Texas R R. bonds, . . .	\$113,715 00	\$85,000 00
Home Insurance Company stock,	5,162 00	8,950 00
Long Island Loan and Trust Company,	2,200 00	
Lewis & Fowler Manufacturing Co. stock,	3,375 00	
	\$124,452 00	\$93,950 00

SUMMARY OF ASSETS DEC. 31, 1891.

Stocks and bonds, as per schedule,	\$396,516 08	
Loans on collateral security, as per schedule,	93,950 00	
Cash in the office of the company,	2,000 00	
Cash deposited in bank,	77,909 71	
Interest due and accrued,	6,110 42	
Premiums in course of collection (gross),	163,552 58	
Notes taken for marine and inland risks,	15,138 75	
Re-insurance and salvage,	126,023 58	
Gross assets,	<u> </u>	\$881,201 12

LIABILITIES.

Losses adjusted, unpaid,	\$155,550 00	
Unearned premiums on outstanding risks,	121,237 55	
Rebates and return premiums,	19,139 08	
Trust funds,	824 72	
Due and accrued for rent, salaries, etc,	1,300 00	
Commissions and brokerage,	9,000 00	
Gross liabilities,	<u> </u>	307,051 35
Surplus,		<u> </u> \$574,149 77

INCOME.

Marine premiums outstanding Dec. 31, 1890,	\$99,710 38	
Premiums on risks written or renewed,	1,482,059 96	
Total,	<u> </u>	\$1,581,770 34
Premiums now in course of collection,	121,237 55	
Entire premiums collected,	<u> </u>	\$1,460,532 79
Less re-insurance and return premiums,	814,004 99	
Net cash marine premiums received,	<u> </u>	\$646,527 80
Interest and dividends received from all sources,	21,455 72	
Income from brokerage and commissions,	60,657 19	
Gross cash income,	<u> </u>	\$728,640 71

EXPENDITURES.

Cash paid for marine and inland losses,	\$920,583 52	
Deduct salvage and re-insurance,	348,660 74	
Net cash paid for marine and inland losses,	<u> </u>	\$571,922 78
Cash dividends paid,	50,000 00	
Cash paid for commissions and brokerage,	54,700 65	
Cash paid for taxes and incidentals,	51,067 86	
Profit and loss account,	5,759 65	
Gross cash expenditures,	<u> </u>	\$733,450 94

RISKS AND PREMIUMS.

		Premiums.
Marine risks outstanding Dec. 31, 1890, . . .	\$8,773,047 00	\$99,710 38
Marine risks written during 1891, . . .	245,735,859 00	1,482,059 96
Total,	\$254,508,906 00	\$1,581,770 34
Deduct risks expired and terminated, . . .	246,058,899 00	1,460,532 79
In force at end of year,	\$8,450,007 00	\$121,237 55
Deduct amount re-insured,	2,238,218 00	30,203 04
Net amount in force,	\$6,211,789 00	\$91,034 51

MISCELLANEOUS.

Marine and inland losses incurred during the year (estimated),	\$620,083 00
Dividends declared during the year,	50,000 00

"WESTCHESTER FIRE INSURANCE COMPANY," NEW YORK, N. Y.

[Incorporated as mutual March 14, 1837. Commenced business as joint-stock Jan. 1, 1870.]

PAID-UP CAPITAL, \$300,000.

GEO. R. CRAWFORD, *President*.

JOHN Q. UNDERHILL, *Secretary*.

DETAILED STATEMENT OF STOCKS AND BONDS.

	Par Value.	Market Value.
New York city bonds,	\$100,000 00	\$102,000 00
United States bonds,	75,000 00	88,000 00
Richmond, Va., city bonds,	15,000 00	15,600 00
Central Pacific Railroad bonds,	25,000 00	25,000 00
Richmond & Danville Railroad bonds,	20,000 00	22,600 00
St. Joseph & Grand Island Railroad bonds,	20,000 00	18,200 00
Housatonic Railroad bonds,	20,000 00	21,000 00
Chicago, Burlington & Quincy Railroad bonds,	20,000 00	18,000 00
Philadelphia & Reading Railroad bonds,	25,000 00	21,500 00
Achison, Topeka & Santa Fé Railroad bonds,	20,000 00	17,000 00
Albany & Susquehanna Railroad stock,	40,000 00	68,000 00
Harlem Railroad stock,	60,000 00	156,000 00
New York, Lackawanna & Western R.R. stock,	80,000 00	88,000 00
Rensselaer & Saratoga Railroad stock,	50,000 00	85,000 00
Long Island Railroad stock,	50,000 00	48,000 00
New York Central Railroad stock,	20,000 00	23,500 00
Consolidated Gas Company's stock,	20,000 00	20,800 00
	\$660,000 00	\$838,200 00

SUMMARY OF ASSETS DEC. 31, 1891.

Cash value of unencumbered real estate,	\$214,000 00	
Loans on mortgage of real estate (first liens*),	348,200 00	
Interest due or accrued thereon,	2,471 99	
Stocks and bonds, as per schedule,	833,200 00	
Cash deposited in bank,	140,964 98	
Premiums in course of collection (gross),	138,903 33	
Notes taken for fire and inland risks,	2,851 01	
Gross assets,	<u>1,685,591 31</u>	
Deduct special deposits in other States,	103,600 00	
Balance,		\$1,581,991 31

LIABILITIES.

Losses adjusted, unpaid,	\$54,128 02	
claimed and reported,	64,422 39	
disputed or resisted,	3,500 00	
Total amount of losses,	<u>\$122,050 41</u>	
Less re-insurance,	11,235 43	
Net amount of unpaid losses,	<u>\$110,814 98</u>	
Unearned premiums on outstanding risks,	828,832 25	
Commissions and brokerage,	24,141 20	
Gross liabilities, except capital,	<u>\$963,788 43</u>	
Deduct liability on special deposits,	34,009 34	
		929,779 09
Surplus as regards policy-holders,		\$652,212 22
Paid-up capital,		300,000 00
Surplus over capital,		<u>\$352,212 22</u>

INCOME.

Fire premiums outstanding Dec. 31, 1890,	\$107,613 04	
Same not collected,	1,262 93	
Net collected,	<u>\$106,350 11</u>	
Premiums on risks written or renewed,	1,213,884 74	
Total,	<u>\$1,320,234 85</u>	
Premiums now in course of collection,	141,754 34	
Entire premiums collected,	<u>\$1,178,480 51</u>	
Less re-insurance and return premiums,	125,607 44	
Net cash fire premiums received,	<u>\$1,052,873 07</u>	

* Value of lands mortgaged, \$335,500 00
Value of buildings thereon, 363,450 00
Amount of insurance held as collateral, 361,125 00

Marine premiums outstanding Dec. 31, 1890,	\$270 80	
Same not collected,	27 50	
Net cash marine premiums received,		\$243 30
Interest received on mortgages,		27,457 33
Interest and dividends received from all other sources,		31,751 30
Income from rents,		164 00
		<hr/>
Gross cash income,		\$1,112,489 00

EXPENDITURES.

Cash paid for fire losses,	\$639,489 21	
Deduct salvage and re-insurance,	30,994 94	
Net cash paid for fire losses,		\$608,494 27
Cash dividends paid,		30,000 00
Cash paid for commissions and brokerage,		239,749 72
for salaries of officers and employees,		42,013 89
for State and local taxes,		24,183 64
for incidentals,		132,455 02
		<hr/>
Gross cash expenditures,		\$1,076,896 54

RISKS AND PREMIUMS.

		Premiums.
Fire risks outstanding Dec 31, 1890,	\$163,218,679 00	\$1,576,359 18
Fire risks written during 1891,	116,675,703 00	1,213,884 74
	<hr/>	<hr/>
Total,	\$279,894,382 00	\$2,790,243 92
Deduct risks expired and terminated,	111,472,350 00	1,121,138 15
	<hr/>	<hr/>
In force at end of year,	\$168,422,032 00	\$1,669,105 77
Deduct amount re-insured,	5,809,937 00	58,330 63
	<hr/>	<hr/>
Net amount in force,	\$162,612,095 00	\$1,610,775 14
Marine risks outstanding Dec. 31, 1890,	\$60,050 00	\$1,652 75
Deduct risks expired and terminated,	60,050 00	1,652 75

MISCELLANEOUS.

Premiums received from organization of company,	\$15,861,830 00
Losses paid from organization of company,	8,752,629 00
Fire losses incurred during the year,	645,729 00
Cash dividends declared from organization of company,	588,000 00
Dividends declared during the year (10 per cent),	30,000 00
Company's stock owned by directors,	95,000 00

**"THE WESTERN INSURANCE COMPANY OF PITTSBURGH,"
PITTSBURGH, PA.**

[Incorporated March 20, 1849. Commenced business May 1, 1849.]

PAID-UP CAPITAL, \$300,000.

ALEXANDER NIMICK, *President.*

WM. P. HERBERT, *Secretary.*

DETAILED STATEMENT OF STOCKS AND BONDS.

	Par Value.	Market Value.
United States bonds,	\$30,000 00	\$35,100 00
Allegheny County bonds,	20,000 00	20,000 00
Pittsburgh Junction Railroad bonds,	18,000 00	20,880 00
Pittsburgh & Western Railroad bonds,	10,000 00	8,300 00
100 shares Pittsburgh & Western Railroad,	5,000 00	2,100 00
Lawrence Railroad bonds,	1,000 00	1,070 00
Monongahela Incline Plane Company bonds,	4,000 00	4,060 00
Pittsburgh and Allegheny Bridge Co. bonds,	15,000 00	15,525 00
Central Traction Company bonds,	15,000 00	15,825 00
Wilkinsburg Borough bonds,	30,000 00	30,600 00
Braddock Township school bonds,	12,000 00	12,120 00
Bellevue Borough school bonds,	1,000 00	1,010 00
German Evan. Prot. Church, Pittsb'gh, bonds,	8,000 00	8,430 00
	<hr/>	<hr/>
	\$169,000 00	\$175,020 00

SUMMARY OF ASSETS DEC. 31, 1891.

Cash value of unencumbered real estate,	\$62,000 00	
Loans on mortgage of real estate (first liens*),	166,097 50	
Interest accrued thereon,	2,082 00	
Stocks and bonds, as per schedule,	175,020 00	
Cash in the office of the company,	216 78	
Cash deposited in bank,	7,063 99	
Interest due and accrued,	432 00	
Premiums in course of collection (gross),	20,125 19	
Rents due and accrued,	225 00	
Re-insurance,	623 34	
Gross assets,	<hr/>	\$433,885 80

LIABILITIES.

Losses adjusted, unpaid,	\$21,493 53
Losses claimed and reported,	11,300 00
	<hr/>
Total amount of losses,	\$32,793 53
Less re-insurance,	500 00
	<hr/>
Net amount of unpaid losses,	\$32,293 53
Unearned premiums on outstanding risks,	95,549 05

* Value of lands mortgaged, \$171,300 00
Value of buildings thereon, 316,900 00
Amount of insurance held as collateral, 152,600 00

Due and accrued for rent, salaries, etc.,	\$150 00	
State and local taxes,	150 00	
Commissions and brokerage,	3,818 66	
Gross liabilities, except capital,	<u> </u>	\$131,961 24
Surplus as regards policy-holders,		\$301,924 56
Paid-up capital,		<u>300,000 00</u>
Surplus over capital,		\$1,924 56

INCOME.

Fire premiums outstanding Dec. 31, 1890,	\$17,345 93	
Premiums on risks written or renewed,	<u>177,707 40</u>	
Total,	\$195,053 33	
Premiums now in course of collection,	<u>20,125 19</u>	
Entire premiums collected,	\$174,928 14	
Less re-insurance and return premiums,	<u>21,496 71</u>	
Net cash fire premiums received,		\$153,431 43
Marine premiums on risks written or renewed,	371 67	
Less re-insurance and return premiums,	<u>2 38</u>	
Net cash marine premiums received,		369 29
Interest received on mortgages,		9,740 04
Interest and dividends received from all other sources,		8,409 20
Income from rents,		<u>975 00</u>
Gross cash income,		\$172,924 96

EXPENDITURES.

Cash paid for fire losses,	\$157,705 72	
Deduct salvage and re-insurance,	<u>5,867 24</u>	
Net cash paid for fire losses,		\$151,838 48
Cash dividends paid,		9,000 00
Cash paid for commissions and brokerage,		26,348 57
for salaries of officers and employees,		8,994 96
for State and local taxes,		4,867 91
for incidentals,		<u>6,556 03</u>
Gross cash expenditures,		\$207,605 95

RISKS AND PREMIUMS.

		Premiums.
Fire risks outstanding Dec. 31, 1890,	\$16,335,801 00	\$188,198 79
Fire risks written during 1891,	<u>15,817,731 00</u>	<u>177,707 40</u>
Total,	\$32,153,532 00	\$365,906 19
Deduct risks expired and terminated,	<u>15,343,941 00</u>	<u>173,517 87</u>
In force at end of year,	\$16,809,591 00	\$192,388 32
Deduct amount re-insured,	<u>434,704 00</u>	<u>4,344 31</u>
Net amount in force,	\$16,374,887 00	\$188,044 01

		Premiums.
Marine risks written during 1891, . . .	\$45,562 00	\$371 67
Deduct risks expired and terminated, . .	45,562 00	371 67

MISCELLANEOUS.

Premiums received from organization of company, . . .	\$3,347,651 00
Losses paid from organization of company, . . .	1,864,560 00
Fire losses incurred during the year, . . .	153,751 00
Cash dividends declared from organization of company, . .	890,500 00
Dividends declared during the year (3 per cent.), . . .	9,000 00
Company's stock owned by directors, . . .	65,300 00

"WILLIAMSBURGH CITY FIRE INSURANCE COMPANY,"
BROOKLYN, N. Y.

[Incorporated March, 1853. Commenced business March, 1853.]

PAID-UP CAPITAL, \$250,000.

MARSHALL S. DRIGGS, *President.*FRED'K H. WAY, *Secretary.*

DETAILED STATEMENT OF STOCKS AND BONDS.

	Par Value.	Market Value.
United States currency bonds,	\$5,000 00	\$5,750 00
Richmond, Va., city bonds,	12,500 00	12,500 00
Georgia State bonds,	25,000 00	29,250 00
Calvary Cem., Greenpoint & B'klyn R.R. bonds,	20,000 00	22,000 00
Long Island Bank, Brooklyn, stock, . . .	10,000 00	14,200 00
First National Bank, Brooklyn, stock, . . .	5,000 00	25,000 00
People's Gas Light Company, Brooklyn, stock,	13,000 00	9,750 00
Metropolitan Gas Light Co., Brooklyn, stock, .	5,000 00	5,000 00
Dry Dock, East Broadw'y & Battery R.R. stock,	20,000 00	26,000 00
Dry Dock, East Broadw'y & Battery R.R. scrip,	20,000 00	20,200 00
Central Park, North & East Rivers R.R. stock,	30,000 00	36,000 00
Kings County Trust Co., Brooklyn, stock, . .	6,500 00	12,025 00
Brooklyn City Railroad stock,	26,620 00	46,052 60
Washington Trust Company, N. Y., stock, . .	3,300 00	6,105 00
Forty-second St. & Grand St. Ferry R.R. stock,	24,000 00	57,600 00
New York and New Jersey Teleph. Co. stock, .	10,000 00	9,700 00
Brooklyn and New York Ferry Co. stock, . .	5,000 00	8,500 00
Brooklyn and New York Ferry Co. scrip, . . .	1,200 00	1,224 00
	<hr/>	<hr/>
	\$242,120 00	\$346,856 60

Securities held as collateral for cash loans:—

	Market Value.	Loaned Thereon.
Title Guarantee and Trust Company stock, . .	\$6,400 00	\$5,000 00
Lafayette Insurance Company stock, . . .	700 00	1,000 00
Amphion Academy stock,	225 00	
Second Avenue Railroad stock,	380 00	
	<hr/>	<hr/>
	\$7,705 00	\$6,000 00

SUMMARY OF ASSETS DEC. 31, 1891.

Cash value of unencumbered real estate,	\$634,843 90	
Loans on mortgage of real estate (first liens*),	437,850 00	
Interest due or accrued thereon;	1,460 64	
Stocks and bonds, as per schedule,	346,856 60	
Loans on collateral security, as per schedule,	6,000 00	
Cash in the office of the company,	1,388 06	
Cash deposited in bank,	16,767 50	
Interest due and accrued,	3,667 70	
Premiums in course of collection (gross),	68,283 17	
Rents due and accrued,	7,539 73	
Re-insurance,	2,515 91	
Premiums more than 3 months due, \$1,019 31		
Gross assets†,	—————	\$1,527,173 21
Deduct special deposits in other States,		41,750 00
		<hr/>
Balance,		\$1,485,423 21

LIABILITIES.

Losses adjusted, unpaid,	\$8,234 83	
claimed and reported,	29,559 58	
disputed or resisted,	4,430 41	
	<hr/>	
Total amount of losses,	\$42,224 82	
Less re-insurance,	6,310 78	
	<hr/>	
Net amount of unpaid losses,	\$35,914 04	
Unearned premiums on outstanding risks,	467,446 91	
Dividends to stockholders unpaid,	100 00	
Due for borrowed money,	145,000 00	
State and local taxes,	2,553 27	
Commissions and brokerage,	11,258 13	
Re-insurance,	2,424 43	
	<hr/>	
Gross liabilities, except capital,	\$664,696 78	
Deduct liability on special deposits,	22,862 37	641,834 41
	<hr/>	<hr/>
Surplus as regards policy-holders,		\$843,588 80
Paid-up capital,		250,000 00
		<hr/>
Surplus over capital,		\$593,588 80

* Value of lands mortgaged, \$365,750 00

Value of buildings thereon, 398,050 00

Amount of insurance held as collateral, 364,300 00

† Including \$280,000 special reserve fund held under New York law.

INCOME.

Fire premiums outstanding Dec. 31, 1890,	\$64,665 00	
Same not collected,	4,799 60	
Net collected,	\$59,865 40	
Premiums on risks written or renewed,	647,043 59	
Total,	\$706,908 99	
Premiums now in course of collection,	69,302 48	
Entire premiums collected,	\$637,606 51	
Less re-insurance and return premiums,	86,692 24	
Net cash fire premiums received,		\$550,914 27
Interest received on mortgages,		14,579 05
Interest and dividends received from all other sources,		17,255 71
Income from rents,		45,311 31
Gross cash income,		\$628,060 34

EXPENDITURES.

Cash paid for fire losses,	\$435,195 74	
Deduct salvage and re-insurance,	56,713 78	
Net cash paid for fire losses,		\$378,481 96
Cash dividends paid,		49,980 00
Cash paid for commissions and brokerage,		135,827 96
for salaries of officers and employees,		60,402 69
for State and local taxes,		6,026 24
for incidentals,		38,684 99
for expenses on real estate,		18,549 43
Gross cash expenditures,		\$687,953 27

RISKS AND PREMIUMS.

		Premiums.
Fire risks outstanding Dec. 31, 1890,	\$120,616,385 00	\$942,109 83
Fire risks written during 1891,	82,570,282 00	647,043 59
Total,	\$203,186,667 00	\$1,589,153 42
Deduct risks expired and terminated,	79,773,007 00	615,249 30
In force at end of year,	\$123,413,660 00	\$973,904 12
Deduct amount re-insured,	5,710,745 00	60,360 61
Net amount in force,	\$117,702,915 00	\$913,543 51

MISCELLANEOUS.

Premiums received from organization of company,	\$12,612,604 00
Losses paid from organization of company,	6,521,702 00
Fire losses incurred during the year,	359,407 00
Cash dividends declared from organization of company,	1,252,500 00
Dividends declared during the year (20 per cent),	50,000 00
Company's stock owned by directors,	80,000 00

AGGREGATE.

CAPITAL STOCK.	
Capital actually paid up in cash,	\$44,660,244 00
Scrip outstanding,	7,629,451 00
ASSETS.	
Gross present assets,	\$168,559,806 00
LIABILITIES.	
Gross present liabilities,	\$76,511,788 00
INCOME.	
Cash actually received for fire premiums,	\$67,385,427 00
for marine and inland premiums,	7,676,486 00
for interest and dividends from all sources,	6,754,404 00
from all other sources,	781,545 00
Gross cash income,	\$82,597,862 00
EXPENDITURES.	
Cash actually paid during the year for fire losses,	\$41,370,557 00
for marine and inland losses,	4,403,615 00
for dividends to stockholders,	5,309,115 00
for redemption of scrip,	1,360,749 00
for interest to scrip-holders,	440,497 00
for brokerage and commission on premiums,	13,572,931 00
for salaries and pay of officers and employees,	5,597,272 00
for State and local taxes,	1,720,313 00
for office, agency and incidental expenses,	5,626,315 00
Gross cash expenditures,	\$79,401,364 00
MISCELLANEOUS.	
Whole amount of fire risks written during the year,	\$8,481,026,192 00
premiums charged or receivable thereon,	86,193,951 00
marine and inland risks written during the year,	1,558,931,604 00
premiums charged or receivable thereon,	10,334,723 00
fire risks terminated during the year,	7,207,109,034 00
marine and inland risks terminated,	1,542,591,867 00
fire risks outstanding at end of year,	10,191,115,835 00
marine and inland risks outstanding,	185,843,395 00
cash dividends declared during the year,	5,308,129 00
fire losses incurred during the year,	47,392,913 00
marine losses incurred during the year,	5,033,549 00

UNITED STATES BRANCHES OF
FOREIGN FIRE AND MARINE
INSURANCE COMPANIES.

DETAILED STATEMENT OF ASSETS AND LIABILITIES, WITH ABSTRACT
OF ANNUAL STATEMENTS, FOR THE YEAR ENDING
DECEMBER 31, 1891.

DETAILED STATEMENTS OF ASSETS AND LIABILITIES.

UNITED STATES BRANCH OF THE "ATLAS ASSURANCE
COMPANY," LONDON, ENGLAND.

DEPOSIT CAPITAL, \$200,000.

GILBERT PALACHE, *General Manager.**Office, San Francisco.*

DETAILED STATEMENT OF STOCKS AND BONDS.

	Par Value.	Market Value.
Boston city bonds,	\$180,000 00	\$220,000 00
Fitchburg Railroad bonds,	20,000 00	
Pennsylvania Railroad bonds,	25,000 00	29,660 80
N. Y. Central & Hudson River R.R. bonds,	25,000 00	25,107 85
	<hr/>	<hr/>
	\$250,000 00	\$274,768 65

SUMMARY OF ASSETS DEC. 31, 1891.

Bonds, as per schedule,	\$274,768 65	
Cash deposited in bank,	29,029 15	
Premiums in course of collection (gross),	35,308 70	
Gross assets,	<hr/>	\$339,106 50
<i>Unadmitted.</i>		
Cash not in control of trustees,		2,000 00
		<hr/>
Balance,		\$337,106 50

LIABILITIES.

Losses adjusted, unpaid,	\$3,204 10	
claimed and reported,	6,108 00	
disputed or resisted,	707 92	
Unearned premiums on outstanding risks,	76,351 27	
Commissions and brokerage,	5,684 58	
Gross liabilities, except capital,	<hr/>	92,055 87
		<hr/>
Surplus as regards policy-holders,		\$245,050 63
Deposit capital,		200,000 00
		<hr/>
Surplus over capital,		\$45,050 63

INCOME.

Fire premiums outstanding Dec. 31, 1890,	\$21,015 61	
Premiums on risks written or renewed,	164,827 63	
Total,	\$185,843 24	
Premiums now in course of collection,	35,308 70	
Entire premiums collected,	\$150,534 54	
Less re-insurance and return premiums,	44,036 04	
Net cash fire premiums received,		\$106,498 50
Gross cash income,		\$106,498 50

EXPENDITURES.

Cash paid for fire losses,	\$43,052 07
for commissions and brokerage,	37,253 48
for State and local taxes,	319 75
for incidentals,	4,836 74
Gross cash expenditures,	\$85,462 04

RISKS AND PREMIUMS.

		Premiums.
Fire risks outstanding Dec. 31, 1890,	\$4,809,580 00	\$94,267 68
Fire risks written during 1891,	11,075,195 00	164,827 63
Total,	\$15,884,775 00	\$259,095 31
Deduct risks expired and terminated,	5,361,636 00	91,530 38
In force at end of year,	\$10,523,139 00	\$167,564 93
Deduct amount re-insured,	1,350,044 00	24,978 23
Net amount in force,	\$9,173,095 00	\$142,586 70

MISCELLANEOUS.

Fire losses incurred during the year (estimated),	\$50,239 00
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UNITED STATES BRANCH OF THE "BRITISH AND FOREIGN
MARINE INSURANCE COMPANY (LIMITED)," LIVERPOOL,
ENGLAND.

DEPOSIT CAPITAL, \$504,840.

L. ALLYN WIGHT, *Resident Manager.**Office, New York, N. Y.*

DETAILED STATEMENT OF STOCKS AND BONDS.

	Par Value.	Market Value.
United States bonds,	\$325,000 00	\$363,258 75
Boston & Lowell Railroad bonds,	100,000 00	101,333 33
Fitchburg Railroad bonds,	80,000 00	80,037 50
Boston, Clinton, Fitch. & N. Bedf'd R.R. bonds,	2,000 00	2,290 00

	Par Value.	Market Value.
Providence & Worcester Railroad bonds,	\$50,000 00	\$55,875 00
Old Colony Railroad bonds,	52,000 00	55,238 33
Eastern Railroad bonds,	20,840 00	25,428 56
Allegheny Valley Railroad bonds,	100,000 00	121,000 00
Pennsylvania Railroad bonds,	39,000 00	41,340 00
Chicago, Mil. & St. Paul Railroad bonds,	75,000 00	78,937 50
	<hr/>	<hr/>
	\$843,840 00	\$924,738 97

SUMMARY OF ASSETS DEC. 31, 1891.

Loans on mortgage of real estate (first liens),	\$50,000 00	
Stocks and bonds, as per schedule,	924,738 97	
Cash in the office and in bank,	32,065 06	
Premiums in course of collection (gross),	274,635 98	
Notes taken for marine and inland risks,	14,323 25	
Re-insurance,	31,304 87	
Gross assets,	<hr/>	\$1,327,068 13

Unadmitted.

Special deposits,	\$196,093 75	
Cash not in control of trustees,	32,065 06	
Premiums in course of collection in excess of unearned premiums,	9,690 99	
Re-insurance,	31,304 87	
	<hr/>	269,154 67
Balance,		<hr/>
		\$1,057,913 46

LIABILITIES.

Losses adjusted and reported,	\$176,963 24	
Losses disputed or resisted,	13,389 00	
Total amount of losses,	<hr/>	\$190,352 24
Less re-insurance,	61,601 24	
Net amount of unpaid losses,	<hr/>	\$128,751 00
Unearned premiums on outstanding risks,	269,104 88	
Unused balances of premium notes,	10,163 36	
State and local taxes,	2,275 70	
Commissions and brokerage,	21,616 38	
Re-insurance,	87,480 25	
Gross liabilities, except capital,	<hr/>	\$519,391 57
Deduct liability on special deposits,	9,748 60	
	<hr/>	509,642 97
Surplus as regards policy-holders,		<hr/>
Deposit capital,		\$548,270 49
		<hr/>
Surplus over capital,		\$43,430 49

INCOME.

Marine premiums outstanding Dec. 31, 1890, .	\$181,034	87
Premiums on risks written or renewed, . .	1,929,338	27
<hr/>		
Total,	\$2,110,373	14
Premiums now in course of collection, . .	284,153	31
<hr/>		
Entire premiums collected,	\$1,826,219	83
Less re-insurance and return premiums, . .	732,969	66
Net cash marine premiums received, . .		\$1,093,250 17
Interest and dividends received from all sources,		39,245 71
Received from home office,	\$231,623	34
<hr/>		
Gross cash income,	\$1,132,495	88

EXPENDITURES.

Cash paid for marine and inland losses, . .	\$955,998	59
Deduct salvage and re-insurance,	587,724	81
Net cash paid for marine and inland losses, .		\$368,273 78
Cash paid for commissions and brokerage,		149,791 76
for salaries of officers and employees,		61,454 20
for State and local taxes,		21,855 85
Remitted to home office,	\$746,936	98
<hr/>		
Gross cash expenditures,	\$601,375	59

RISKS AND PREMIUMS.

		Premiums.
Marine risks outstanding Dec. 31, 1890, . .	\$13,925,330 00	\$142,425 41
Marine risks written during 1891,	301,342,998 00	1,929,338 27
<hr/>		<hr/>
Total,	\$315,268,328 00	\$2,071,763 68
Deduct risks expired and terminated, . .	292,842,782 00	1,768,280 76
<hr/>		<hr/>
In force at end of year,	\$22,425,546 00	\$303,482 92
Deduct amount re-insured,	8,432,297 00	122,672 37
<hr/>		<hr/>
Net amount in force,	\$13,993,249 00	\$180,810 55

MISCELLANEOUS.

Marine and inland losses incurred during the year, . . .	\$423,402 00
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UNITED STATES BRANCH OF THE "CALEDONIAN INSURANCE COMPANY," EDINBURGH, SCOTLAND.

DEPOSIT CAPITAL, \$200,000.

HENRY W. BROWN, *Resident Manager.*

Office, Philadelphia, Pa.

DETAILED STATEMENT OF STOCKS AND BONDS.

	Par Value.	Market Value.
United States registered bonds, . . .	\$100,000 00	\$118,000 00
Lehigh Valley Railroad bonds, . . .	50,000 00	63,500 00
Allentown Terminal Railroad bonds, . . .	50,000 00	51,000 00
Richmond & Petersburg Railroad bonds, . . .	50 000 00	51,062 50
Penn. and New York Canal & R.R. bonds, . . .	100,000 00	99,000 00
Chicago, Burlington & Quincy R.R. bonds, . . .	50,000 00	44,875 00
New York, Chicago & St. Louis R.R. bonds, . . .	50,000 00	48,000 00
St. Paul, Minn. & Manitoba R.R. bonds, . . .	50,000 00	44,000 00
City of Richmond, Va, bonds, . . .	22,500 00	22,500 00
New York city bonds, . . .	200,000 00	205,000 00
Georgia State bonds, . . .	25,000 00	25,000 00
	<hr/>	<hr/>
	\$747,500 00	\$771,937 50

SUMMARY OF ASSETS DEC. 31, 1891.

Loans on mortgage of real estate (first liens), . . .	\$50,000 00	
Stocks and bonds, as per schedule, . . .	771,937 50	
Cash in the office of the company, . . .	262 50	
Cash deposited in bank, . . .	66,306 25	
Premiums in course of collection (gross), . . .	95,298 77	
Gross assets, . . .	<hr/>	\$983,805 02

Unadmitted.

Special deposits in other States, . . .	\$215,500 00	
Cash not in control of trustees, . . .	49,247 31	
	<hr/>	264,747 31
Balance, . . .		<hr/>
		\$719,057 71

LIABILITIES.

Amount of unpaid losses, . . .	\$83,185 00	
Unearned premiums on outstanding risks, . . .	424,027 72	
Commissions and brokerage, . . .	18,259 70	
	<hr/>	
Gross liabilities, except capital, . . .	525,472 42	
Deduct liability on special deposits, . . .	29,759 22	
	<hr/>	495,713 20
Surplus as regards policy-holders, . . .		\$223,344 51
Deposit capital, . . .		200,000 00
		<hr/>
Surplus over capital, . . .		\$23,344 51

INCOME.

Fire premiums outstanding Dec. 31, 1890,	\$86,447 88	
Premiums on risks written or renewed,	926,737 59	
<hr/>		
Total,	\$1,013,185 47	
Premiums now in course of collection,	95,298 77	
<hr/>		
Entire premiums collected,	\$917,886 70	
Less re-insurance and return premiums,	264,508 10	
Net cash fire premiums received,		\$653,378 60
Interest and dividends received from all sources,		26,865 38
<hr/>		
Gross cash income,		\$680,243 98

EXPENDITURES.

Cash paid for fire losses,	\$481,890 19	
Deduct salvage and re-insurance,	45,735 25	
Net cash paid for fire losses,		\$436,154 94
Cash paid for commissions and brokerage,		137,440 70
for salaries of officers and employees,		59,162 00
for State and local taxes,		17,948 46
for incidentals,		45,856 81
<hr/>		
Gross cash expenditures,		\$696,562 91

RISKS AND PREMIUMS.

		Premiums.
Fire risks outstanding Dec. 31, 1890,	\$58,482,529 00	\$752,192 19
Fire risks written during 1891,	88,516,998 00	926,737 59
<hr/>		
Total,	\$146,999,527 00	\$1,678,929 78
Deduct risks expired and terminated,	70,271,020 00	784,602 33
<hr/>		
In force at end of year,	\$76,728,507 00	\$894,327 45
Deduct amount re-insured,	6,557,622 00	80,962 49
<hr/>		
Net amount in force,	\$70,170,885 00	\$813,364 96

MISCELLANEOUS.

Fire losses incurred during the year,	\$453,726 00
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UNITED STATES BRANCH OF THE "CITY OF LONDON FIRE
INSURANCE COMPANY (LIMITED)," LONDON, ENGLAND.

DEPOSIT CAPITAL, \$200,000.

JOHN C. PAIGE, *Resident Manager.**Office, No. 20 Kilby Street, Boston.*

DETAILED STATEMENT OF STOCKS AND BONDS.

	Par Value.	Market Value.
United States bonds,	\$230,000 00	\$271,400 00
Old Colony Railroad bonds,	50,000 00	51,500 00
Chicago, Burlington & Quincy R.R. bonds,	50,000 00	51,500 00
Fitchburg Railroad bonds,	24,000 00	25,680 00
Southern Kansas Railroad bonds,	52,000 00	47,060 00
Eastern Railroad bonds,	54,000 00	65,070 00
Oregon Railway & Navigation Co. bonds,	55,000 00	62,150 00
	<hr/>	<hr/>
	\$515,000 00	\$574,360 00

SUMMARY OF ASSETS DEC. 31, 1891.

Stocks and bonds, as per schedule,	\$574,360 00	
Cash in the office of the company,	92 50	
Cash deposited in bank,	36,427 30	
Interest due and accrued,	2,080 00	
Premiums in course of collection (gross),	70,479 25	
Gross assets,	<hr/>	\$683,439 05

Unadmitted.

Cash not in control of trustees,		16,814 28
Balance,		<hr/>
		\$666,624 77

LIABILITIES.

Losses adjusted, unpaid,	\$28,599 06	
claimed and reported,	23,367 26	
disputed or resisted,	7,055 00	
	<hr/>	
Total amount of losses,	\$59,021 32	
Less re-insurance,	1,250 00	
	<hr/>	
Net amount of unpaid losses,	\$57,771 32	
Unearned premiums on outstanding risks,	267,250 28	
Commissions and brokerage,	14,859 77	
Return premiums and re-insurance,	2,702 35	
Gross liabilities, except capital,	<hr/>	342,583 72

Surplus as regards policy-holders,	\$324,041 05
Deposit capital,	200,000 00
	<hr/>
Surplus over capital,	\$124,041 05

INCOME.

Fire premiums outstanding Dec. 31, 1890,	\$78,693 60	
Premiums on risks written or renewed,	507,091 69	
	<hr/>	
Total,	\$585,785 29	
Premiums now in course of collection,	70,479 25	
	<hr/>	
Entire premiums collected,	\$515,306 04	
Less re-insurance and return premiums,	94,184 73	
Net cash fire premiums received,	<hr/>	\$421,121 31
Interest and dividends received from all sources,		18,906 13
		<hr/>
Gross cash income,		\$440,027 44

EXPENDITURES.

Cash paid for fire losses,	\$307,739 11	
Deduct salvage and re-insurance,	12,950 35	
Net cash paid for fire losses,	<hr/>	\$294,788 76
Cash paid for commissions and brokerage,		99,958 26
for salaries of officers and employees,		34,040 05
for State and local taxes,		15,040 34
for incidentals,		12,289 90
Remitted to home office,	\$15,511 60	
	<hr/>	
Gross cash expenditures,		\$456,117 31

RISKS AND PREMIUMS.

		Premiums.
Fire risks outstanding Dec. 31, 1890,	\$46,510,405 00	\$571,979 66
Fire risks written during 1891,	46,991,407 00	507,091 69
	<hr/>	<hr/>
Total,	\$93,501,812 00	\$1,079,071 35
Deduct risks expired and terminated,	44,791,233 00	515,559 33
	<hr/>	<hr/>
In force at end of year,	\$48,710,579 00	\$563,512 02
Deduct amount re-insured,	1,735,627 00	22,286 31
	<hr/>	<hr/>
Net amount in force,	\$46,974,952 00	\$541,225 71

MISCELLANEOUS.

Fire losses incurred during the year,	\$308,593 00
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UNITED STATES BRANCH OF THE "COMMERCIAL UNION
ASSURANCE COMPANY (LIMITED)," LONDON, ENGLAND.

DEPOSIT CAPITAL, \$200,000.

CHARLES SEWALL, *Resident Manager.*

Office, New York, N. Y.

DETAILED STATEMENT OF STOCKS AND BONDS.

	Par Value.	Market Value.
United States bonds,	\$425,000 00	\$497,250 00
Akron & Chicago Junction Railroad bonds,	30,000 00	30,000 00
Allegheny Valley Railroad bonds,	10,000 00	12,300 00
Baltimore and Ohio Valley Railroad bonds,	50,000 00	51,000 00
Chicago, Burlington & Quincy Railroad bonds,	100,000 00	103,000 00
Chicago, Milwaukee & St. Paul R.R. bonds,	125,000 00	135,250 00
Chicago & Northwestern Railroad bonds,	124,000 00	150,160 00
Chicago, Rock Island & Pacific R.R. bonds,	60,000 00	72,600 00
Cleveland, Cincinnati & Chicago R.R. bonds,	50,000 00	45,500 00
Denver & Rio Grande Railroad bonds,	60,000 00	47,400 00
Indianapolis & Vincennes Railroad bonds,	65,000 00	78,000 00
Lehigh Valley Terminal Railroad bonds,	50,000 00	53,750 00
Louisville & Nashville Railroad bonds,	50,000 00	50,875 00
New York Central & Hudson Riv. R.R. bonds,	30,000 00	36,750 00
N. Y., Lackawanna & Western R.R. bonds,	29,000 00	36,395 00
Pittsburgh, Ft. Wayne & Chicago R.R. bonds,	15,000 00	23,100 00
Western Pennsylvania Railroad bonds,	50,000 00	50,000 00
West Shore Railroad bonds,	50,000 00	50,750 00
Michigan Central Railroad bonds,	40,000 00	46,800 00
	<hr/>	<hr/>
	\$1,413,000 00	\$1,570,880 00

SUMMARY OF ASSETS DEC. 31, 1891.

Cash value of unencumbered real estate,	\$863,497 01	
Stocks and bonds, as per schedule,	1,570,880 00	
Cash in the office of the company,	6,835 22	
Cash deposited in bank,	610,280 19	
Interest due and accrued,	24,038 18	
Premiums in course of collection (gross),	473,326 93	
Notes taken for marine and inland risks,	20,427 13	
Rents due and accrued,	11,170 59	
Re-insurance, etc,	5,503 73	
Gross assets,	<hr/>	\$3,585,958 98
<i>Unadmitted.</i>		
Special deposits,	\$263,250 00	
Cash not in control of trustees,	92,643 49	
Bills receivable,	20,427 13	
Re-insurance,	421 33	
	<hr/>	376,741 95
Balance,		<hr/>
		\$3,209,217 03

LIABILITIES.

Losses adjusted, unpaid,	\$310,146 54	
Losses disputed or resisted,	19,597 66	
	<hr/>	
Total amount of losses,	\$329,744 20	
Less re-insurance,	11,197 00	
	<hr/>	
Net amount of unpaid losses,	\$318,547 20	
Unearned premiums on outstanding risks,	2,080,789 04	
Reclaimable on perpetual fire policies,	8,114 90	
Due and accrued for rent,	2,666 66	
Commissions and brokerage,	69,082 43	
	<hr/>	
Gross liabilities, except capital,	\$2,479,200 23	
Deduct liability on special deposits,	185,392 53	
	<hr/>	\$2,293,807 70
Surplus as regards policy-holders,		\$915,409 33
Deposit capital,		200,000 00
		<hr/>
Surplus over capital,		\$715,409 33

INCOME.

Fire premiums outstanding Dec. 31, 1890,	\$491,842 69	
Premiums on risks written or renewed,	3,289,189 78	
	<hr/>	
Total,	\$3,781,032 47	
Premiums now in course of collection,	471,585 35	
	<hr/>	
Entire premiums collected,	\$3,309,447 12	
Less re-insurance and return premiums,	582,725 38	
Net cash fire premiums received,	<hr/>	\$2,726,721 74
Marine premiums outstanding Dec. 31, 1890,	\$1,248 60	
Premiums on risks written or renewed,	202,244 22	
	<hr/>	
Total,	\$203,492 82	
Premiums now in course of collection,	1,741 58	
	<hr/>	
Entire premiums collected,	\$201,751 24	
Less re-insurance and return premiums,	19,279 59	
Net cash marine premiums received,	<hr/>	182,471 65
Interest and dividends received from all sources,		46,209 12
Income from rents,		39,573 05
Deposits received for perpetual fire risks,	\$5,529 95	
	<hr/>	
Gross cash income,		\$2,994,975 56

EXPENDITURES.

Cash paid for fire losses,	\$1,843,554 93	
Deduct salvage and re-insurance,	47,987 48	
Net cash paid for fire losses,	<hr/>	\$1,795,567 45

Cash paid for marine and inland losses, . . .	\$124,410 41	
Deduct salvage and re-insurance, . . .	33,345 80	
Net cash paid for marine and inland losses, . . .		\$91,064 61
Cash paid for commissions and brokerage, . . .		539,110 29
for salaries of officers and employees, . . .		130,554 22
for State and local taxes, . . .		82,989 00
for incidentals, . . .		122,542 32
Deposits returned on perpetual fire risks, . . .	\$268 00	
Gross cash expenditures, . . .		\$2,761,827 89

RISKS AND PREMIUMS.

		Premiums.
Fire risks outstanding Dec. 31, 1890, . . .	\$367,788,459 00	\$3,715,061 45
Fire risks written during 1891, . . .	318,543,777 00	3,289,189 78
Total, . . .	\$686,332,236 00	\$7,004,251 23
Deduct risks expired and terminated, . . .	287,036,093 00	2,966,980 81
In force at end of year, . . .	\$399,296,143 00	\$4,037,270 42
Deduct amount re-insured, . . .	5,440,040 00	59,115 61
Net amount in force, . . .	\$393,856,103 00	\$3,978,154 81
Perpetual risks in force (not included above), . . .	368,820 00	8,542 00
Marine risks outstanding Dec. 31, 1890, . . .	\$371,560 00	\$14,275 88
Marine risks written during 1891, . . .	32,577,433 00	202,244 22
Total, . . .	\$32,948,993 00	\$216,520 10
Deduct risks expired and terminated, . . .	32,679,443 00	205,376 02
In force at end of year, . . .	\$269,550 00	\$11,144 08
Deduct amount re-insured, . . .	9,000 00	327 00
Net amount in force, . . .	\$260,550 00	\$10,817 08

MISCELLANEOUS.

Fire losses incurred during the year, . . .	\$1,923,644 00
Marine and inland losses incurred during the year, . . .	93,565 00

UNITED STATES BRANCH OF THE "GUARDIAN FIRE AND LIFE ASSURANCE COMPANY," LONDON, ENGLAND.

DEPOSIT CAPITAL, \$200,000.

HENRY E. BOWERS, *Resident Manager.**Office, New York, N. Y.*

DETAILED STATEMENT OF STOCKS AND BONDS

	Par Value.	Market Value.
New York, Chicago & St. Louis R R. bonds, . . .	\$50,000 00	\$48,000 00
Brooklyn & Montauk Railroad bonds, . . .	25,000 00	27,000 00
New York, Lackawanna & Western R R. bonds, . . .	50,000 00	62,750 00

	Par Value.	Market Value.
Oswego & Syracuse Railroad bonds, . . .	\$50,000 00	\$54,500 00
Buffalo & Erie Railroad bonds, . . .	50,000 00	56,562 50
Long Island Railroad bonds, . . .	50,000 00	56,875 00
Utica, Clinton & Binghamton R.R. bonds, .	50,000 00	54,250 00
Kalamazoo, Alleg. & Grand Rapids R.R bonds,	50,000 00	53,000 00
New York city bonds,	275,000 00	278,062 50
Equitable Gas Light Company bonds, . .	50,000 00	53,500 00
United States bonds,	425,000 00	497,250 00
	<hr/>	<hr/>
	\$1,125,000 00	\$1,241,750 00

SUMMARY OF ASSETS DEC. 31, 1891.

Loans on mortgage of real estate (first liens*),	\$226,000 00	
Interest due or accrued thereon, . . .	2,277 26	
Stocks and bonds, as per schedule, . . .	1,241,750 00	
Cash deposited in bank,	90,781 64	
Interest due and accrued,	12,333 34	
Premiums in course of collection (gross), .	111,158 36	
Rents due and accrued,	416 67	
Premiums more than 3 months due, \$8,438 55		
Gross assets,	<hr/>	\$1,684,717 27
<i>Unadmitted.</i>		
Special deposit's,	\$263,250 00	
Cash not in control of trustees,	1,066 87	
	<hr/>	264,316 87
Balance,		<hr/> \$1,420,400 40

LIABILITIES.

Losses adjusted, unpaid,	\$54,778 00	
claimed and reported,	78,758 00	
disputed or resisted,	8,351 00	
	<hr/>	
Total amount of losses,	\$141,887 00	
Less re-insurance,	12,277 00	
	<hr/>	
Net amount of unpaid losses,	\$129,610 00	
Unearned premiums on outstanding risks, .	898,350 82	
Due and accrued for rent, salaries, etc., .	4,355 70	
State and local taxes,	9,462 76	
Commissions and brokerage,	4,087 84	
Return premiums,	206 80	
	<hr/>	
Gross liabilities, except capital,	\$1,046,073 92	
Deduct liability on special deposits, . .	168,411 50	
	<hr/>	877,662 42

* Value of lands mortgaged, \$298,000 00
Value of buildings thereon, 179,000 00
Amount of insurance held as collateral, 179,000 00

Surplus as regards policy-holders,	\$542,737 98
Deposit capital,	200,000 00
Surplus over capital,	<u>\$342,737 98</u>

INCOME.

Fire premiums outstanding Dec. 31, 1890,	\$118,964 65
Same not collected,	425 80
Net collected,	<u>\$118,538 85</u>
Premiums on risks written or renewed,	1,372,430 26
Total,	<u>\$1,490,969 11</u>
Premiums now in course of collection,	119,596 91
Entire premiums collected,	<u>\$1,371,372 20</u>
Less re-insurance and return premiums,	277,435 66
Net cash fire premiums received,	<u>\$1,093,936 54</u>
Interest received on mortgages,	12,275 00
Interest and dividends received from all other sources,	31,941 51
Gross cash income,	<u>\$1,138,153 05</u>

EXPENDITURES.

Cash paid for fire losses,	\$804,350 56
Deduct salvage and re-insurance,	41,442 53
Net cash paid for fire losses,	<u>\$762,908 03</u>
Cash paid for commissions and brokerage,	220,700 02
for salaries of officers and employees,	120,876 36
for State and local taxes,	30,528 44
for incidentals,	71,251 41
Gross cash expenditures,	<u>\$1,206,264 26</u>

RISKS AND PREMIUMS.

		Premiums.
Fire risks outstanding Dec. 31, 1890,	\$212,354,190 00	\$1,682,261 74
Fire risks written during 1891,	161,263,999 00	1,372,430 26
Total,	<u>\$373,618,189 00</u>	<u>\$3,054,692 00</u>
Deduct risks expired and terminated,	156,727,719 00	1,308,527 48
In force at end of year,	<u>\$216,890,470 00</u>	<u>\$1,746,164 52</u>
Deduct amount re-insured,	6,109,449 00	40,570 83
Net amount in force,	<u>\$210,781,021 00</u>	<u>\$1,705,593 69</u>

MISCELLANEOUS.

Fire losses incurred during the year,	\$788,762 00
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UNITED STATES BRANCH OF THE "HAMBURG-BREMEN FIRE
INSURANCE COMPANY," HAMBURG, GERMANY.

DEPOSIT CAPITAL, \$205,000.

F. O. AFFIELD, *Resident Manager.**Office, New York, N. Y.*

DETAILED STATEMENT OF STOCKS AND BONDS.

	Par Value.	Market Value.
United States bonds,	\$100,000 00	\$117,000 00
Georgia State bonds,	25,000 00	27,750 00
City of Richmond, Va., bonds,	15,000 00	16,575 00
New York City bonds,	205,000 00	209,362 50
Portland city water bonds,	50,000 00	55,250 00
Chicago, Milwaukee & St Paul R.R. bonds,	15,000 00	18,150 00
Chicago & Northwestern Railroad bonds,	25,000 00	34,625 00
Chicago, Burlington & Quincy Railroad bonds,	20,000 00	25,100 00
New York, Lake Erie & Western R.R. bonds,	25,000 00	33,750 00
Chicago, Rock Island & Pacific R.R. bonds,	25,000 00	31,000 00
Central Pacific Railroad bonds,	20,000 00	22,400 00
Kansas Pacific R.R., Denver division, bonds,	20,000 00	21,600 00
Union Pacific Railroad bonds,	20,000 00	22,400 00
Oregon Railway & Navigation Co. bonds,	10,000 00	11,300 00
Northern Pacific Railroad bonds,	20,000 00	23,600 00
Louisville & Nashville Railroad bonds,	30,000 00	30,300 00
Illinois Central Railroad bonds,	50,000 00	45,812 50
St. Paul, Minn. & Manitoba Railroad bonds,	15,000 00	14,700 00
Wabash Railroad bonds,	25,000 00	25,812 50
Long Island Railroad bonds,	30,000 00	34,350 00
Atchison, Topeka & Santa Fé R.R. bonds,	25,000 00	21,312 50
Lake Erie & Western Railroad bonds,	25,000 00	27,187 50
New York, Chicago & St. Louis R.R. bonds,	30,000 00	28,762 50
East Tenn., Virginia & Georgia R.R. bonds,	25,000 00	24,750 00
Denver & Rio Grande Railroad bonds,	25,000 00	20,250 00
Pennsylvania Railroad bonds,	10,000 00	11,200 00
Central Ohio Railroad bonds,	25,000 00	25,250 00
Pennsylvania Company bonds,	30,000 00	32,325 00
Scioto Valley & New England Railroad bonds,	30,000 00	23,250 00
Chic., Mil. & St. P'l, Chic. & Pac. W. Div. b'ds,	15,000 00	16,200 00
	\$985,000 00	\$1,051,325 00

SUMMARY OF ASSETS DEC. 31, 1891.

Loans on mortgage of real estate (first liens*),	\$9,000 00
Interest due or accrued thereon,	168 75
Stocks and bonds, as per schedule,	1,051,325 00

* Value of lands mortgaged, \$30,000 00
Value of buildings thereon, 50,000 00
Amount of insurance held as collateral, 23,000 00

Cash deposited in bank,	\$55,509 77	
Interest due and accrued,	1,000 00	
Premiums in course of collection (gross),	95,029 66	
Notes taken for fire risks,	6,492 00	
Gross assets,	<u> </u>	\$1,218,525 18
<i>Unadmitted.</i>		
Special deposits,	\$99,575 00	
Cash not in control of trustees,	509 77	
	<u> </u>	100,084 77
Balance,		<u> </u> \$1,118,440 41

LIABILITIES.		
Losses adjusted, unpaid,	\$6,300 00	
claimed and reported,	59,480 00	
disputed or resisted,	24,000 00	
	<u> </u>	
Total amount of losses,	\$89,780 00	
Less re-insurance,	5,920 00	
	<u> </u>	
Net amount of unpaid losses,	\$83,860 00	
Unearned premiums on outstanding risks,	810,730 42	
Commissions and brokerage,	14,779 02	
	<u> </u>	
Gross liabilities, except capital,	\$909,369 44	
Deduct liability on special deposits,	69,821 34	
	<u> </u>	839,548 10
Surplus as regards policy-holders,		\$278,892 31
Deposit capital,		205,000 00
		<u> </u>
Surplus over capital,		\$73,892 31

INCOME.		
Fire premiums outstanding Dec. 31, 1890,	\$92,069 32	
Same not collected,	275 16	
	<u> </u>	
Net collected,	\$91,794 16	
Premiums on risks written or renewed,	1,331,302 50	
	<u> </u>	
Total,	\$1,423,096 66	
Premiums now in course of collection,	101,521 66	
	<u> </u>	
Entire premiums collected,	\$1,321,575 00	
Less re-insurance and return premiums,	264,522 84	
Net cash fire premiums received,	<u> </u>	\$1,057,052 16
Interest received on mortgages,		405 00
Interest and dividends received from all other sources,		44,569 29
		<u> </u>
Gross cash income,		\$1,102,026 45

EXPENDITURES.

Cash paid for fire losses,	\$706,643 32	
Deduct salvage and re-insurance,	42,317 62	
Net cash paid for fire losses,	<u> </u>	\$664,325 70
Cash paid for commissions and brokerage,		173,695 12
for salaries of officers and employees,		102,395 88
for State and local taxes,		25,491 76
for incidentals,		66,045 66
		<u> </u>
Gross cash expenditures,		\$1,031,954 12

RISKS AND PREMIUMS.

		Premiums.
Fire risks outstanding Dec. 31, 1890,	\$120,749,504 00	\$1,469,372 19
Fire risks written during 1891,	111,672,267 00	1,331,302 50
	<u> </u>	<u> </u>
Total,	\$232,421,771 00	\$2,800,674 69
Deduct risks expired and terminated,	104,681,817 00	1,216,504 81
	<u> </u>	<u> </u>
In force at end of year,	\$127,739,954 00	\$1,584,169 88
Deduct amount re-insured,	2,155,039 00	26,709 41
	<u> </u>	<u> </u>
Net amount in force,	\$125,584,915 00	\$1,557,460 47

MISCELLANEOUS.

Fire losses incurred during the year,	\$697,856 00
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UNITED STATES BRANCH OF THE "IMPERIAL INSURANCE COMPANY, LIMITED," LONDON, ENGLAND.

DEPOSIT CAPITAL, \$286,000.

JOHN C. PAIGE, *Resident Manager.**Office, 20 Kilby Street, Boston.*

DETAILED STATEMENT OF BONDS.

	Par Value.	Market Value.
United States bonds,	\$481,000 00	\$567,580 00
New York city bonds,	150,000 00	152,250 00
City of Boston bonds,	100,000 00	97,500 00
City of Providence bonds,	50,000 00	50,000 00
West Shore Railroad bonds,	100,000 00	104,000 00
Lehigh Valley Railroad bonds,	40,000 00	41,000 00
West Virginia State certificates,	28,666 67	2,436 66
	<u> </u>	<u> </u>
	\$949,666 67	\$1,014,766 66

SUMMARY OF ASSETS DEC. 31, 1891.

Cash value of unencumbered real estate,	\$476,634 70	
Stocks and bonds, as per schedule,	1,014,766 66	
Cash in the office and in bank,	111,935 22	
Interest due and accrued,	2,895 83	
Premiums in course of collection (gross),	198,604 61	
Rents due and accrued,	4,049 48	
Premiums more than 2 months due, \$12,074 39		
Gross assets,	-----	\$1,808,886 50

Unadmitted.

Special deposits,	\$289,100 00	
Cash not in control of trustees,	111,935 22	401,035 22
Balance,		<u>\$1,407,851 28</u>

LIABILITIES.

Losses adjusted, unpaid,	\$20,708 16	
claimed and reported,	62,473 69	
disputed or resisted,	16,065 62	
Total amount of losses,	<u>\$99,247 47</u>	
Less re-insurance,	575 00	
Net amount of unpaid losses,	<u>\$98,672 47</u>	
Unearned premiums on outstanding risks,	881,458 00	
Commissions and brokerage,	36,090 54	
Gross liabilities, except capital,	<u>\$1,015,221 01</u>	
Deduct liability on special deposits,	64,201 63	
	-----	951,019 38
Surplus as regards policy-holders,		<u>\$456,831 90</u>
Deposit capital,		286,000 00
Surplus over capital,		<u>\$170,831 90</u>

INCOME.

Fire premiums outstanding Dec. 31, 1890,	\$187,057 64	
Premiums on risks written or renewed,	1,456,398 95	
Total,	<u>\$1,643,456 59</u>	
Premiums now in course of collection,	210,679 00	
Entire premiums collected,	<u>\$1,432,777 59</u>	
Less re-insurance and return premiums,	273,201 10	
Net cash fire premiums received,	-----	\$1,159,576 49
Interest and dividends received from all sources,		28,158 33
Income from rents, etc,		9,386 28
Received from home office,	\$242,499 12	
Gross cash income,		<u>\$1,197,121 10</u>

EXPENDITURES.

Cash paid for fire losses,	\$937,696 15	
Deduct salvage and re-insurance,	34,280 75	
Net cash paid for fire losses,	<u> </u>	\$903,415 40
Cash paid for commissions and brokerage,		246,241 18
for salaries of officers and employees,		115,390 82
for State and local taxes,		45,387 76
for incidentals,		33,014 32
Gross cash expenditures,		<u>\$1,343,449 48</u>

RISKS AND PREMIUMS.

		Premiums.
Fire risks outstanding Dec. 31, 1890,	\$153,608,613 00	\$1,635,090 55
Fire risks written during 1891,	169,447,027 00	1,456,398 95
Total,	<u>\$323,055,640 00</u>	<u>\$3,091,489 50</u>
Deduct risks expired and terminated,	133,560,014 00	1,312,426 72
In force at end of year,	<u>\$189,495,626 00</u>	<u>\$1,779,062 78</u>
Deduct amount re-insured,	7,405,306 00	88,782 46
Net amount in force,	<u>\$182,090,320 00</u>	<u>\$1,690,280 32</u>

MISCELLANEOUS.

Fire losses incurred during the year,	\$922,279 00
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UNITED STATES BRANCH OF THE "LANCASHIRE INSURANCE COMPANY," MANCHESTER, ENGLAND.

DEPOSIT CAPITAL, \$779,500.

E. LITCHFIELD, *Resident Manager.**Office, New York, N. Y.*

DETAILED STATEMENT OF STOCKS AND BONDS.

	Par Value.	Market Value.
United States bonds,	\$879,500 00	\$1,027,515 00
Albany & Susquehanna Railroad bonds,	15,000 00	19,350 00
Baltimore & Ohio Railroad bonds,	75,000 00	83,550 00
Brooklyn & Montauk Railroad bonds,	30,000 00	31,950 00
Chicago, Burlington & Quincy Railroad bonds,	21,000 00	19,425 00
Chicago, Milwaukee & St. Paul R.R. bonds,	20,000 00	21,600 00
Chicago & North Western Railroad bonds,	35,000 00	32,900 00
Chicago, Rock Island & Pacific R R. bonds,	20,000 00	24,400 00
Chicago, St. Louis & New Orleans R R. bonds,	15,000 00	16,650 00
Delaware and Hudson Canal Company bonds,	20,000 00	21,750 00
Detroit, Monroe & Toledo Railroad bonds,	15,000 00	19,350 00
Illinois Central Railroad bonds,	40,000 00	39,450 00
Michigan Central Railroad bonds,	33,000 00	39,480 00

	Par Value.	Market Value.
Milwaukee & St. Paul Railroad bonds, . . .	\$10,000 00	\$12,300 00
New York Central & Hudson River R R. bonds,	25,000 00	30,850 00
New York, Lackawanna & Western R R bonds,	15,000 00	19,275 00
Ottumwa, Cedar Falls & St. Paul R R bonds, .	20,000 00	20,900 00
St. Louis, Jacksonville & Chicago R.R. bonds,	10,000 00	10,600 00
Syracuse, Binghamton & N. Y. R R. bonds, .	15,000 00	18,900 00
Portland, Oregon, city bonds,	50,000 00	53,750 00
Georgia State bonds,	25,000 00	24,500 00
St. Paul & Northern Pacific Railroad bonds, .	22,000 00	25,960 00
Philadelphia & Erie Railroad bonds, . . .	18,000 00	21,600 00
Cleveland, Cin., Chic. & St. Louis R R. bonds,	25,000 00	23,000 00
St. Paul, Minnesota & Manitoba R R. bonds, .	50,000 00	46,250 00
Rome, Watertown & Ogdensburg R R. bonds,	12,000 00	13,440 00
Atchison, Topeka & Santa Fé R.R. bonds, .	20,000 00	17,075 00
Northern Central R R. bonds,	19,000 00	20,900 00
Pennsylvania R R. bonds,	20,000 00	24,400 00
	<hr/>	<hr/>
	\$1,574,500 00	\$1,781,070 00

SUMMARY OF ASSETS DEC. 31, 1891.

Cash value of unencumbered real estate, . . .	\$382,992 85	
Bonds, as per schedule,	1,781,070 00	
Cash in the office of the company,	418 32	
Cash deposited in bank,	646,377 49	
Premiums in course of collection (gross), . .	235,921 27	
Gross assets,	<hr/>	\$3,046,779 93

Unadmitted.

Special deposits in other States,	\$195,250 00	
Cash not in control of trustees,	36,795 81	
	<hr/>	232,045 81
Balance,		\$2,814,734 12

LIABILITIES.

Losses adjusted, unpaid,	\$45,139 84	
claimed and reported,	234,277 81	
disputed or resisted,	27,103 52	
Unearned premiums on outstanding risks, . .	2,246,103 50	
State and local taxes,	10,000 00	
Commissions and brokerage,	46,388 19	
	<hr/>	
Gross liabilities, except capital,	\$2,609,012 86	
Deduct liability on special deposits,	72,353 00	
	<hr/>	\$2,536,659 86
Surplus as regards policy-holders,		\$278,074 26
Deposit capital,		779,500 00
		<hr/>
Impairment,		\$501,425 74

INCOME.

Fire premiums outstanding Dec. 31, 1890,	\$178,588 50	
Premiums on risks written or renewed,	3,262,045 36	
Total,	\$3,440,633 86	
Premiums now in course of collection,	235,921 27	
Entire premiums collected,	\$3,204,712 59	
Less re-insurance and return premiums,	409,014 84	
Net cash fire premiums received,		\$2,795,697 75
Interest and dividends received from all sources,		67,992 87
Income from rents,		11,461 49
Gross cash income,		\$2,875,152 11

EXPENDITURES.

Cash paid for fire losses,	\$1,337,266 53	
for commissions and brokerage,	943,809 02	
for salaries of officers and employees,	63,400 76	
for State and local taxes,	43,036 06	
for incidentals,	71,455 50	
Gross cash expenditures,		\$2,458,967 87

RISKS AND PREMIUMS.

		Premiums.
Fire risks outstanding Dec. 31, 1890,	\$220,035,244 00	\$2,165,900 36
Fire risks written during 1891,	419,475,209 00	3,262,045 36
Total,	\$639,510,453 00	\$5,427,945 72
Deduct risks expired and terminated,	232,998,024 00	2,003,262 91
In force at end of year,	\$406,512,429 00	\$3,424,682 81
Deduct amount re-insured,	5,113,421 00	54,717 04
Net amount in force,	\$401,399,008 00	\$3,369,965 77

MISCELLANEOUS.

Fire losses incurred during the year,	\$1,436,611 00
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UNITED STATES BRANCH OF THE "LION FIRE INSURANCE COMPANY," LONDON, ENGLAND.

DEPOSIT CAPITAL, \$200,000.

M. BENNETT, JR., *Resident Manager.**Office, Hartford, Conn.*

DETAILED STATEMENT OF STOCKS AND BONDS.

	Par Value.	Market Value
United States bonds,	\$150,000 00	\$175,500 00
Brooklyn city bonds,	200,000 00	202,000 00
Richmond city bonds,	17,000 00	17,000 00
Georgia State bonds,	25,000 00	25,000 00
	\$392,000 00	\$419,500 00

Securities held as collateral for cash loans:—

	Market Value.	Loaned Thereon.
50 shares Hartford Fire Insurance Company,	\$17,820 00	\$11,000 00
120 " Pennsylvania Railroad,	6,600 00	4,500 00
11 " Aetna Fire Insurance Company, . .	2,750 00	3,200 00
14 " Phoenix Fire Insurance Company, . .	2,660 00	
108 " United Express Company,	5,400 00	9,500 00
100 " Cleve., Chic., Cinn. & St. L. R'y, . .	7,050 00	
41 " Hartford Carpet Company,	4,100 00	3,300 00
	<u>\$46,380 00</u>	<u>\$31,500 00</u>

SUMMARY OF ASSETS DEC. 31, 1891.

Loans on mortgage of real estate (first liens*),	\$206,550 00	
Interest due or accrued thereon,	4,062 10	
Stocks and bonds, as per schedule,	419,500 00	
Loans on collateral security, as per schedule, .	31,500 00	
Cash in the office of the company,	89 66	
Cash deposited in bank,	82,681 61	
Interest due and accrued,	5,827 50	
Premiums in course of collection (gross), . .	103,965 94	
Gross assets,	<u> </u>	\$854,176 81

Unadmitted.

Special deposits,	\$217,500 00	
Cash not in control of trustees,	12,771 27	
	<u> </u>	230,271 27
Balance,		\$623,905 54

LIABILITIES.

Losses adjusted, unpaid,	\$25,146 86	
claimed and reported,	40,203 00	
disputed or resisted,	7,575 00	
Unearned premiums on outstanding risks, . .	324,950 68	
Commissions and brokerage,	15,113 52	
Re-insurance, etc.,	8,014 26	
Gross liabilities, except capital,	<u>\$421,003 32</u>	
Deduct liability on special deposits,	61,744 47	
	<u> </u>	359,258 85
Surplus as regards policy-holders,		\$264,646 69
Deposit capital,		200,000 00
Surplus over capital,		<u>\$64,646 69</u>

* Value of lands mortgaged, \$151,524 00
 Value of buildings thereon, 287,676 00
 Amount of insurance held as collateral, 226,500 00

INCOME.

Fire premiums outstanding Dec. 31, 1890,	\$56,018 58	
Same not collected,	75 00	
Net collected,	\$55,943 58	
Premiums on risks written or renewed,	805,158 89	
Total,	\$861,102 47	
Premiums now in course of collection,	103,965 94	
Entire premiums collected,	\$757,136 53	
Less re-insurance and return premiums,	255,370 66	
Net cash fire premiums received,		\$501,765 87
Interest received on mortgages,		10,376 48
Interest and dividends received from all other sources,		16,484 39
Gross cash income,		\$528,626 74

EXPENDITURES.

Cash paid for fire losses,	\$295,301 13
Cash paid for commissions and brokerage,	94,481 00
for salaries of officers and employees,	27,611 40
for State and local taxes,	18,299 60
for incidentals,	34,140 30
Gross cash expenditures,	\$469,833 43

RISKS AND PREMIUMS.

		Premiums.
Fire risks outstanding Dec. 31, 1890,	\$57,124,870 00	\$703,458 60
Fire risks written during 1891,	79,578,403 00	805,158 89
Total,	\$136,703,273 00	\$1,508,617 49
Deduct risks expired and terminated,	63,701,443 00	677,950 08
In force at end of year,	\$73,001,830 00	\$830,667 41
Deduct amount re-insured,	19,070,009 00	205,631 71
Net amount in force,	\$53,931,821 00	\$625,035 70

MISCELLANEOUS.

Fire losses incurred during the year,	\$313,100 00
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UNITED STATES BRANCH OF THE "LIVERPOOL AND LONDON
AND GLOBE INSURANCE COMPANY," LIVERPOOL, ENGLAND.

DEPOSIT CAPITAL, \$200,000.

HENRY W. EATON, *Resident Manager.**Office, New York, N. Y.*

DETAILED STATEMENT OF STOCKS AND BONDS.

	Par Value.	Market Value.
United States bonds,	\$1,575,000 00	\$1,846,687 50
New York city bonds,	50,000 00	55,000 00
Richmond city bonds,	5,000 00	6,800 00
Boston city bonds,	180,000 00	207,450 00
	<hr/>	<hr/>
	\$1,810,000 00	\$2,115,937 50

Securities held as collateral for cash loans:—

	Market Value.	Loaned Thereon.
Omaha & St. Louis R R bonds,	\$20,000 00	\$10,000 00

SUMMARY OF ASSETS DEC. 31, 1891.

Cash value of unencumbered real estate,	\$1,574,500 00	
Loans on mortgage of real estate (first liens*),	2,310,687 50	
Interest due or accrued thereon,	29,336 09	
Stocks and bonds, as per schedule,	2,115,937 50	
Loans on collateral security, as per schedule,	10,000 00	
Cash in the office of the company,	3,379 44	
Cash deposited in bank,	1,010,846 52	
Interest due and accrued,	774 53	
Premiums in course of collection (gross),	770,490 21	
Rents due and accrued,	15,000 00	
Loans on life policies,	15,105 00	
Miscellaneous,	6,790 47	
Premiums more than 3 months due, \$38,369 99		
Gross assets,	<hr/>	\$7,862,847 26
<i>Unadmitted.</i>		
Special deposits,	\$257,950 00	
Cash not in control of trustees,	120,397 56	
Miscellaneous,	6,790 47	
	<hr/>	385,138 03
Balance,		<hr/>
		\$7,477,709 23

* Value of lands mortgaged, \$2,214,250 00
Value of buildings thereon, 2,309,350 00

LIABILITIES.

Losses adjusted, unpaid,	\$10,342 88	
claimed and reported,	862,135 85	
disputed or resisted,	27,750 00	
Total amount of losses,	<u>\$900,228 73</u>	
Less re-insurance,	150,161 03	
Net amount of unpaid losses,	<u>\$750,067 70</u>	
Unearned premiums on outstanding risks,	3,583,261 18	
Reclaimable on perpetual fire policies,	332,179 18	
Liabilities under life department,	110,965 12	
Commissions and brokerage,	77,536 98	
Re-insurance, etc.,	<u>122,616 35</u>	
Gross liabilities, except capital,	\$4,976,626 51	
Deduct liability on special deposits,	<u>193,083 00</u>	
		\$4,783,543 51
Surplus as regards policy-holders,		\$2,694,165 72
Deposit capital,		<u>200,000 00</u>
Surplus over capital,		\$2,494,165 72

INCOME.

Fire premiums outstanding Dec. 31, 1890,	\$740,780 35	
Same not collected,	<u>3,945 77</u>	
Net collected,	\$736,834 58	
Premiums on risks written or renewed,	<u>6,074,626 16</u>	
Total,	\$6,811,460 74	
Premiums now in course of collection,	<u>808,860 20</u>	
Entire premiums collected,	\$6,002,600 54	
Less re-insurance and return premiums,	<u>1,193,024 06</u>	
Net cash fire premiums received,		\$4,809,576 48
Interest received on mortgages,		87,323 84
Interest and dividends received from all other sources,		64,532 99
Income from rents,		66,008 93
Deposits received for perpetual fire risks,	<u>\$8,000 38</u>	
Gross cash income,		<u>\$5,027,442 24</u>

EXPENDITURES.

Cash paid for fire losses,	\$3,455,747 09	
Deduct salvage and re-insurance,	<u>303,572 98</u>	
Net cash paid for fire losses,		\$3,152,174 11
Cash paid for commissions and brokerage,		889,121 00
for salaries of officers and employees,		245,400 36
for State and local taxes,		91,025 09
for incidentals,		<u>241,417 22</u>
Deposits returned on perpetual fire risks,	<u>\$11,535 19</u>	
Gross cash expenditures,		<u>\$4,619,137 78</u>

RISKS AND PREMIUMS.

		Premiums.
Fire risks outstanding Dec. 31, 1890,	\$699,031,644 00	\$6,668,422 93
Fire risks written during 1891,	670,335,604 00	6,074,626 16
Total,	\$1,369,367,248 00	\$12,743,049 09
Deduct risks expired and terminated,	573,420,887 00	5,304,877 25
In force at end of year,	\$795,946,361 00	\$7,438,171 84
Deduct amount re-insured,	52,610,497 00	421,097 98
Net amount in force,	\$743,335,864 00	\$7,017,073 86
Perpetual risks in force (not included above),	\$10,257,483 00	\$349,662 29

MISCELLANEOUS.

Fire losses incurred during the year,	\$3,445,939 00
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UNITED STATES BRANCH OF THE "LONDON ASSURANCE CORPORATION," LONDON.

[FIRE BRANCH.]

DEPOSIT CAPITAL, \$270,000.

GEORGE H. MARKS, *Resident Manager.**Office, New York.*

DETAILED STATEMENT OF STOCKS AND BONDS.

	Par Value.	Market Value.
United States bonds,	\$700,000 00	\$829,500 00
Atchison, Topeka & Santa Fé R.R. bonds,	78,000 00	66,690 00
Central Railroad of New Jersey bonds,	40,000 00	45,000 00
Chicago, Mil. & St. Paul Railroad bonds,	100,000 00	118,625 00
Chicago, St. Louis & New Orleans R.R. bonds,	8,000 00	9,200 00
Colorado Midland Railway bonds,	35,000 00	38,850 00
Denver & Rio Grande Railroad bonds,	30,000 00	24,600 00
Erie Railway bonds,	50,000 00	67,750 00
Lehigh Valley Railway bonds,	30,000 00	30,750 00
Long Island Railroad bonds,	45,000 00	51,750 00
Louisville & Nashville Railroad bonds,	25,000 00	30,500 00
Milwaukee, Lake Shore & Western R.R. bonds,	25,000 00	30,812 50
Minneapolis & St. Louis Railroad bonds,	25,000 00	29,500 00
Northern Pacific Railroad bonds,	25,000 00	29,625 00
Philadelphia & Reading Railroad bonds,	15,000 00	12,900 00
St. Paul, Minn. & Manitoba Railroad bonds,	55,000 00	64,875 00
City of Richmond (Va) bonds,	50,000 00	50,000 00
Scioto Valley & New England Railroad bonds,	30,000 00	23,362 50
	\$1,366,000 00	\$1,554,290 00

SUMMARY OF ASSETS DEC. 31, 1891.

Stocks and bonds, as per schedule,	\$1,554,290 00	
Cash in the office of the company,	510 85	
Cash deposited in bank,	42,048 45	
Premiums in course of collection (gross),	167,708 29	
Gross assets,	<u> </u>	\$1,764,557 59

Unadmitted.

Special deposits,	\$257,375 00	
Cash not in control of trustees,	6,382 87	
	<u> </u>	263,757 87
Balance,		\$1,500,799 72

LIABILITIES.

Amount of unpaid losses,	\$100,317 31	
Unearned premiums on outstanding risks,	862,960 90	
Reclaimable on perpetual fire policies,	347 70	
Commissions and brokerage,	26,078 10	
Gross liabilities, except capital,	\$989,704 01	
Deduct liability on special deposits,	104,875 47	
	<u> </u>	884,828 54
Surplus as regards policy-holders,		\$615,971 18
Deposit capital,		270,000 00
Surplus over capital,		\$345,971 18

INCOME.

Fire premiums outstanding Dec. 31, 1890,	\$183,455 70	
Premiums on risks written or renewed,	1,377,639 16	
Total,	<u> </u>	\$1,561,094 86
Premiums now in course of collection,	167,708 29	
Entire premiums collected,	\$1,393,386 57	
Less re-insurance and return premiums,	277,284 80	
Net cash fire premiums received,	<u> </u>	\$1,116,101 77
Interest and dividends received from all sources,		45,270 00
Gross cash income,		\$1,161,371 77

EXPENDITURES.

Cash paid for fire losses,	\$771,855 39	
for commissions and brokerage,	233,380 42	
for salaries of officers and employees,	81,845 41	
for State and local taxes,	28,323 64	
for incidentals,	64,093 96	
Remitted to home office,	\$18,859 37	
Gross cash expenditures,	<u> </u>	\$1,179,498 82

RISKS AND PREMIUMS.

		Premiums.
Fire risks outstanding Dec. 31, 1890,	\$189,497,218 00	\$1,545,335 79
Fire risks written during 1891, . . . . .	. 164,756,893 00	1,377,639 16
Total,	\$354,254,111 00	\$2,922,974 95
Deduct risks expired and terminated, . . . . .	. 153,562,228 00	1,188,672 88
In force at end of year,	\$200,691,883 00	\$1,734,302 07
Deduct amount re-insured, . . . . .	. 10,577,651 00	99,788 12
Net amount in force,	\$190,114,232 00	\$1,634,513 95
Perpetual risks in force (included above),	18,300 00	366 00

MISCELLANEOUS.

Fire losses incurred during the year,	\$804,906 00
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UNITED STATES BRANCH OF THE "LONDON ASSURANCE CORPORATION," LONDON, ENGLAND.

[MARINE BRANCH]

DEPOSIT CAPITAL, \$300,000.

CLEMENT L. DESPARD, *Manager and Attorney.**Office, New York, N. Y.*

DETAILED STATEMENT OF STOCKS AND BONDS.

	Par Value.	Market Value.
City of Brooklyn bonds,	\$100,000 00	\$100,000 00
New York city bonds,	100,000 00	103,000 00
City of Boston loan,	100,000 00	100,000 00
	\$300,000 00	\$303,000 00

SUMMARY OF ASSETS DEC. 31, 1891.

Bonds, as per schedule,	\$303,000 00	
Cash in the office of the company,	2,773 36	
Cash deposited in bank,	197,501 47	
Interest due and accrued,	4,031 25	
Premiums in course of collection (gross),	96,850 95	
Notes taken for marine and inland risks,	13,997 92	
Gross assets,	-----	\$618,154 95

Unadmitted.

Cash not in control of trustees,	\$2,857 49	
Bills receivable,	13,997 92	
Uncollected prem's in excess of unearned prem's,	3,795 18	
	-----	20,650 59
Balance,		\$597,504 36

LIABILITIES.

Losses claimed and reported,	\$117,015 46	
Losses disputed or resisted,	13,500 00	
Total amount of losses,	<u>\$130,515 46</u>	
Less re-insurance,	92,927 88	
Net amount of unpaid losses,	<u>\$37,587 58</u>	
Unearned premiums on outstanding risks,	93,055 77	
Commissions and brokerage,	4,258 70	
Re-insurance,	18,301 64	
Gross liabilities, except capital,	<u> </u>	\$153,203 69
Surplus as regards policy-holders,		\$444,300 67
Deposit capital,		<u>300,000 00</u>
Surplus over capital,		\$144,300 67

INCOME.

Marine premiums outstanding Dec. 31, 1890,	\$78,716 64	
Premiums on risks written or renewed,	727,768 53	
Total,	<u>\$806,485 17</u>	
Premiums now in course of collection,	96,850 95	
Entire premiums collected,	<u>\$709,634 22</u>	
Less re-insurance and return premiums,	132,692 36	
Net cash marine premiums received,	<u> </u>	\$576,941 86
Interest and dividends received from all sources,		<u>11,897 68</u>
Gross cash income,		\$588,839 54

EXPENDITURES.

Cash paid for marine and inland losses,	\$397,106 85	
Deduct salvage and re-insurance,	97,702 27	
Net cash paid for marine and inland losses,	<u> </u>	\$299,404 58
Cash paid for commissions and brokerage,		54,743 44
for salaries of officers and employees,		11,724 10
for State and local taxes,		8,710 31
for incidentals,		17,527 86
Remitted to home office,	<u>\$124,734 15</u>	
Gross cash expenditures,		<u>\$392,110 29</u>

RISKS AND PREMIUMS.

		Premiums.
Marine risks outstanding Dec. 31, 1890,	\$7,275,016 00	\$125,462 30
Marine risks written during 1891,	112,875,227 00	<u>727,768 53</u>
Total,	<u>\$120,150,243 00</u>	\$853,230 83
Deduct risks expired and terminated,	112,929,956 00	<u>736,252 88</u>
In force at end of year,	<u>\$7,220,287 00</u>	\$116,977 95
Deduct amount re-insured,	1,205,969 00	<u>23,922 18</u>
Net amount in force,	<u>\$6,014,318 00</u>	\$93,055 77

MISCELLANEOUS.

Marine and inland losses incurred during the year,	\$301,141 00
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UNITED STATES BRANCH OF THE "LONDON AND LANCASHIRE
FIRE INSURANCE COMPANY," LIVERPOOL, ENGLAND.

DEPOSIT CAPITAL, \$290,000.

JEFFREY BEAVAN, *Resident Manager.*

Office, New York, N. Y.

DETAILED STATEMENT OF BONDS.

	Par Value.	Market Value.
United States bonds,	\$395,000 00	\$466,100 00
Baltimore & Ohio Railroad bonds,	100,000 00	109,000 00
Chicago & Northwestern Railroad bonds,	100,000 00	123,000 00
Chicago, Rock Island & Pacific R.R. bonds,	90,000 00	109,800 00
Central Railroad of New Jersey bonds,	100,000 00	109,000 00
Cincinnati, Ind., St. Louis & Chic. R.R. bonds,	100,000 00	92,500 00
Delaware & Hudson Railroad bonds,	25,000 00	35,250 00
Lake Shore & Michigan Southern R R. bonds,	92,000 00	110,400 00
New York Central & Hudson River R R. bonds,	75,000 00	94,875 00
New York & Harlem Railroad bonds,	50,000 00	60,500 00
West Shore Railroad bonds,	100,000 00	103,500 00
Lake Erie & Western Railroad bonds,	25,000 00	27,187 00
Lehigh Valley Railroad bonds,	25,000 00	25,625 00
Mil., Lake Shore & Western Railroad bonds,	25,000 00	26,500 00
Baltimore Belt Railroad bonds,	25,000 00	25,563 00
New York City bonds,	120,000 00	122,400 00
	<hr/>	<hr/>
	\$1,447,000 00	\$1,641,200 00

SUMMARY OF ASSETS DEC. 31, 1891.

Cash value of unencumbered real estate,	\$298,130 00	
Stocks and bonds, as per schedule,	1,641,200 00	
Cash in the office of the company,	90,834 48	
Cash deposited in bank,	75,858 38	
Premiums in course of collection (gross),	366,764 05	
Notes taken for fire risks,	326 12	
Rents due and accrued,	4,540 41	
Gross assets,	<hr/>	\$2,477,653 44

Unadmitted.

Special deposits,	\$265,500 00	
Cash not in control of trustees,	166,692 86	
Bills receivable,	326 12	
	<hr/>	432,518 98
Balance,		<hr/>
		\$2,045,134 46

LIABILITIES.

Losses adjusted, unpaid,	\$74,243 71	
claimed and reported,	171,301 63	
disputed or resisted,	32,113 47	
	<hr/>	
Total amount of losses,	\$277,658 81	
Less re-insurance,	42,178 75	
	<hr/>	
Net amount of unpaid losses,	\$235,480 06	
Unearned premiums on outstanding risks,	1,510,611 17	
Due and accrued for rent, salaries, etc.,	4,538 63	
Commissions and brokerage,	55,937 86	
Re-insurance, etc.,	60,437 45	
	<hr/>	
Gross liabilities, except capital,	\$1,867,005 17	
Deduct liability on special deposits,	140,784 27	
	<hr/>	\$1,726,220 90
		<hr/>
Surplus as regards policy-holders,		\$318,913 56
Deposit capital,		290,000 00
		<hr/>
Surplus over capital,		\$28,913 56

INCOME.

Fire premiums outstanding Dec. 31, 1890,	\$253,375 93	
Premiums on risks written or renewed,	2,772,950 36	
	<hr/>	
Total,	\$3,026,326 29	
Premiums now in course of collection,	366,764 05	
	<hr/>	
Entire premiums collected,	\$2,659,562 24	
Less re-insurance and return premiums,	851,018 35	
Net cash fire premiums received,	<hr/>	\$1,808,543 89
Interest and dividends received from all sources,		50,911 61
		<hr/>
Gross cash income,		\$1,868,455 50

EXPENDITURES.

Cash paid for fire losses,	\$1,313,958 83	
Deduct salvage and re-insurance,	207,732 17	
Net cash paid for fire losses,	<hr/>	\$1,106,226 66
Cash paid for commissions and brokerage,	379,055 74	
for salaries of officers and employees,	123,165 66	
for State and local taxes,	40,293 84	
for incidentals,	140,981 57	
	<hr/>	
Gross cash expenditures,		\$1,789,723 47

RISKS AND PREMIUMS.

		Premiums.
Fire risks outstanding Dec. 31, 1890,	\$295,186,456 00	\$2,849,483 07
Fire risks written during 1891, . . . . .	. 270,956,159 00	2,772,950 36
Total,	\$566,142,615 00	\$5,622,433 43
Deduct risks expired and terminated, . . . . .	. 216,379,521 00	2,354,588 67
In force at end of year,	\$349,763,094 00	\$3,267,844 76
Deduct amount re-insured, . . . . .	. 29,208,363 00	389,683 89
Net amount in force,	\$320,554,731 00	\$2,878,160 87

MISCELLANEOUS.

Fire losses incurred during the year, \$1,205,886 00

UNITED STATES BRANCH OF THE "MANCHESTER FIRE ASSUR-
ANCE COMPANY," MANCHESTER, ENGLAND.

DEPOSIT CAPITAL, \$200,000.

W. W. DUDLEY, *Manager.*

Office, Chicago, Ill.

DETAILED STATEMENT OF BONDS.

	Par Value.	Market Value.
New York city bonds,	\$200,000 00	\$212,000 00
United States bonds,	125,000 00	146,250 00
Wheeling & Lake Erie Railroad bonds,	30,000 00	31,050 00
Lehigh Valley Railroad bonds,	25,000 00	25,500 00
St. Paul, Minnesota & Manitoba R.R. bonds,	25,000 00	24,500 00
Chesapeake & Ohio Railroad bonds,	25,000 00	26,000 00
Chicago, Milwaukee & St. Paul R.R. bonds,	55,000 00	59,400 00
Chicago & Eastern Illinois Railroad bonds,	27,000 00	29,970 00
Knoxville, Ohio, Railroad bonds,	15,000 00	15,975 00
Central Railway of New Jersey bonds,	30,000 00	33,000 00
West Shore Railroad bonds,	25,000 00	25,625 00
Baltimore & Ohio Railroad bonds,	53,000 00	56,440 00
Pennsylvania Railroad bonds,	75,000 00	77,350 00
Chicago & West Indiana Railroad bonds,	55,000 00	62,975 00
Illinois Central Railroad bonds,	25,000 00	24,000 00
District of Columbia bonds,	20,000 00	22,900 00
	\$810,000 00	\$872,935 00

SUMMARY OF ASSETS DEC. 31, 1891.

Loans on mortgage of real estate (first liens),	\$50,000 00	
Bonds, as per schedule,	872,935 00	
Cash in the office of the company,	2,202 59	
Cash deposited in bank,	33,312 06	
Premiums in course of collection (gross),	225,304 79	
Gross assets,	<u> </u>	\$1,183,754 44

Unadmitted.

Special deposit,	\$167,000 00	
Cash not in control of trustees,	35,514 65	
	<u> </u>	202,514 65
Balance,		<u>\$981,239 79</u>

LIABILITIES.

Losses adjusted, unpaid,	\$49,810 88	
claimed and reported,	51,066 45	
disputed or resisted,	11,880 50	
	<u> </u>	
Total amount of losses,	\$112,757 83	
Less re-insurance,	10,111 63	
	<u> </u>	
Net amount of unpaid losses,	\$102,646 20	
Unearned premiums on outstanding risks,	520,533 82	
Commissions and brokerage,	42,570 91	
	<u> </u>	
Gross liabilities, except capital,	\$665,750 93	
Deduct liability on special deposits,	39,200 18	
	<u> </u>	626,550 75
Surplus as regards policy-holders,		\$354,689 04
Deposit capital,		200,000 00
		<u> </u>
Surplus over capital,		\$154,689 04

INCOME.

Fire premiums outstanding Dec. 31, 1890,	\$106,064 86	
Premiums on risks written or renewed,	1,199,682 57	
	<u> </u>	
Total,	\$1,305,747 43	
Premiums now in course of collection,	225,304 79	
	<u> </u>	
Entire premiums collected,	\$1,080,442 64	
Less re-insurance and return premiums,	275,530 53	
Net cash fire premiums received,	<u> </u>	\$804,912 11
Interest and dividends received from all sources,		24,390 65
		<u> </u>
Gross cash income,		\$829,302 76

EXPENDITURES.

Cash paid for fire losses,	\$330,730 94	
Deduct salvage and re-insurance,	17,699 10	
Net cash paid for fire losses,	-----	\$313,031 84
Cash paid for commissions and brokerage,		188,292 23
for salaries of officers and employees,		38,838 54
for State and local taxes,		14,697 03
for incidentals,		55,993 76
Remitted to home office,	\$43,506 87	

Gross cash expenditures,		\$610,853 40

RISKS AND PREMIUMS.

		Premiums.
Fire risks outstanding Dec 31, 1890,	\$19,337,458 00	\$302,016 72
Fire risks written during 1891,	96,943,277 00	1,199,682 57
Total,	\$116,280,735 00	\$1,501,699 29
Deduct risks expired and terminated,	39,376,852 00	502,823 01
In force at end of year,	\$76,903,883 00	\$998,876 28
Deduct amount re-insured,	4,390,897 00	66,991 19
Net amount in force,	\$72,512,986 00	\$931,885 09

MISCELLANEOUS.

Fire losses incurred during the year,	\$401,730 00
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UNITED STATES BRANCH OF THE "MANNHEIM INSURANCE COMPANY," MANNHEIM, GERMANY.

DEPOSIT CAPITAL, \$300,000.

HUGO MENZEL, *Resident Manager.**Office, New York City.*

DETAILED STATEMENT OF BONDS.

	Par Value.	Market Value.
United States bonds,	\$100,000 00	\$118,000 00
New York City bonds,	250,000 00	250,000 00
	-----	-----
	\$350,000 00	\$368,000 00

SUMMARY OF ASSETS DEC. 31, 1891

Bonds, as per schedule,	\$368,000 00
Cash deposited in bank,	11,589 60
Premiums in course of collection (gross),	22,954 48
Notes taken for marine and inland risks,	2,247 42
Gross assets,	-----
	\$401,791 50

Unadmitted.

Cash not in control of trustees,	\$11,589 60	
Premiums in course of collection in excess of unearned premiums,	8,643 65	\$20,233 25
		<hr/>
Balance,		\$384,558 25

LIABILITIES.

Losses adjusted, reported,	\$42,293 59	
Less salvage,	13,080 18	
		<hr/>
Net amount of unpaid losses,	\$29,213 41	
Unearned premiums on outstanding risks,	16,558 25	
Commissions and brokerage,	15,638 64	
Gross liabilities, except capital,		61,410 30
		<hr/>
Surplus as regards policy-holders,		\$323,147 95
Deposit capital,		300,000 00
		<hr/>
Surplus over capital,		\$23,147 95

INCOME.

Marine premiums outstanding Dec. 31, 1890,	\$40,812 17	
Premiums on risks written or renewed,	245,691 11	
		<hr/>
Total,	\$286,503 28	
Premiums now in course of collection,	25,201 90	
		<hr/>
Entire premiums collected,	\$261,301 38	
Less re-insurance and return premiums,	10,395 91	
Net cash marine premiums received,		\$250,905 47
		<hr/>
Gross cash income,		\$250,905 47

EXPENDITURES.

Cash paid for marine and inland losses,	\$188,048 01	
Deduct salvage and re-insurance,	66,987 59	
		<hr/>
Net cash paid for marine and inland losses,		\$121,060 42
Cash paid for commissions and brokerage,		26,036 52
for State and local taxes,		4,144 89
for incidentals,		6,487 31
		<hr/>
Gross cash expenditures,		\$157,729 14

RISKS AND PREMIUMS.

		Premiums.
Marine risks outstanding Dec. 31, 1890,	\$1,299,922 00	\$16,740 76
Marine risks written during 1891,	50,144,081 00	235,295 20
		<hr/>
Total,	\$51,444,003 00	\$252,035 96
Deduct risks expired and terminated,	48,873,412 00	235,477 71
		<hr/>
In force at end of year,	\$2,570,591 00	\$16,558 25

MISCELLANEOUS.

Marine and inland losses incurred during the year (est.),	\$124,790 00
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UNITED STATES BRANCH OF THE "MARINE INSURANCE
COMPANY," LONDON, ENGLAND.

DEPOSIT CAPITAL, \$300,000.

PERCY CHUBB, *Resident Manager.*

Office, New York City.

DETAILED STATEMENT OF BONDS.

	Par Value.	Market Value.
United States bonds,	\$100,000 00	\$117,000 00
New York City bonds,	300,000 00	311,550 00
Pennsylvania Railroad bonds,	50,000 00	60,000 00
	<hr/>	<hr/>
	\$450,000 00	\$488,550 00

SUMMARY OF ASSETS DEC. 31, 1891.

Bonds, as per schedule,	\$488,550 00	
Cash in the office of the company,	31 14	
Cash deposited in bank,	27,464 14	
Premiums in course of collection (gross),	64,751 86	
Notes taken for marine and inland risks,	24,249 86	
Re-insurance,	16,265 21	
Gross assets,	<hr/>	\$621,312 21

Unadmitted.

U. S. bonds not in control of trustees,	\$117,000 00	
Cash not in control of trustees,	27,495 28	
Premiums in course of collection in excess of unearned premiums,	45,948 73	
Re-insurance,	16,265 21	
	<hr/>	206,709 22
Balance,		<hr/>
		\$414,602 99

LIABILITIES.

Losses claimed and reported,	\$71,444 00	
Less re-insurance,	18,215 00	
	<hr/>	
Net amount of unpaid losses,	\$53,229 00	
Unearned premiums on outstanding risks,	43,052 99	
State and local taxes,	6,500 00	
Commissions and brokerage,	4,713 59	
Re-insurance,	30,007 91	
Gross liabilities, except capital,	<hr/>	137,503 49

Surplus as regards policy-holders,	\$277,099 50
Deposit capital,	300,000 00
<hr/>	
Impairment,*	\$22,900 50

INCOME.

Marine premiums outstanding Dec. 31, 1890,	\$62,251 24	
Premiums on risks written or renewed,	416,158 43	
<hr/>		
Total,	\$478,409 67	
Premiums now in course of collection,	89,001 72	
<hr/>		
Entire premiums collected,	\$389,407 95	
Less re-insurance and return premiums,	145,243 96	
Net cash marine premiums received,		\$244,163 99
Interest and dividends received from all sources,		9,000 00
Income from profit and loss account,		997 33
<hr/>		
Gross cash income,		\$254,161 32

EXPENDITURES.

Cash paid for marine and inland losses,	\$144,015 20	
Deduct salvage and re-insurance,	51,098 82	
Net cash paid for marine and inland losses,		\$92,916 38
Cash paid for commissions and brokerage,		42,262 84
for salaries and expenses,		14,912 69
for State and local taxes,		7,227 82
<hr/>		
Gross cash expenditures,		\$157,319 73

RISKS AND PREMIUMS.

		Premiums.
Marine risks outstanding Dec. 31, 1890,	\$13,418,800 00	\$67,094 00
Marine risks written during 1891,	128,796,212 00	416,158 43
<hr/>		
Total,	\$142,215,012 00	\$483,252 43
Deduct risks expired and terminated,	128,395,445 00	413,424 58
<hr/>		
In force at end of year,	\$13,819,567 00	\$69,827 85
Deduct amount re-insured,	3,421,250 00	17,456 96
<hr/>		
Net amount in force,	\$10,398,317 00	\$52,370 89

MISCELLANEOUS.

Marine and inland losses incurred during the year,	\$123,495 00
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* This impairment has since been made good by a deposit with the trustees of bonds amounting to \$25,000.

UNITED STATES BRANCH OF "THE NATIONAL ASSURANCE
COMPANY OF IRELAND," DUBLIN, IRELAND.

DEPOSIT CAPITAL, \$200,000.

GILBERT PALACHE, *Manager.*

Office, San Francisco, Cal.

DETAILED STATEMENT OF BONDS.

	Par Value.	Market Value.
Boston city bonds,	\$120,000 00	\$121,300 00
Lynn city bonds,	15,000 00	15,450 00
Reading, Pennsylvania, city bonds,	10,000 00	10,000 00
Boston & Maine Railroad bonds,	20,000 00	20,000 00
Fitchburg Railroad bonds,	15,000 00	12,150 00
Old Colony Railroad bonds,	20,000 00	21,800 00
	<hr/>	<hr/>
	\$200,000 00	\$200,700 00

SUMMARY OF ASSETS DEC. 31, 1891.

Bonds, as per schedule,	\$200,700 00	
Cash deposited in bank,	5,500 00	
Cash with trustees,	37,502 15	
Premiums in course of collection (gross),	25,279 15	
Gross assets,	<hr/>	\$268,981 30
<i>Unadmitted.</i>		
Cash not in control of trustees,		5,500 00
		<hr/>
Balance,		\$263,481 30

LIABILITIES.

Losses claimed and reported,	\$1,462 84	
Losses disputed or resisted,	1,907 92	
Unearned premiums on outstanding risks,	56,312 65	
Commissions and brokerage,	3,791 80	
Gross liabilities, except capital,	<hr/>	63,475 21
Surplus as regards policy-holders,		\$200,006 09
Deposit capital,		200,000 00
		<hr/>
Surplus over capital,		\$6 09

INCOME.

Fire premiums outstanding Dec. 31, 1891,	\$22,004 85	
Premiums on risks written or renewed,	128,554 78	
	<hr/>	
Total,	\$150,559 63	
Premiums now in course of collection,	25,279 15	
	<hr/>	
Entire premiums collected,	\$125,280 48	
Less re-insurance and return premiums,	43,905 62	
Net cash fire premiums received,	<hr/>	\$81,374 86
		<hr/>
Gross cash income,		\$81,374 86

EXPENDITURES.

Cash paid for fire losses,	\$41,448 68
for commissions and brokerage,	30,600 87
for incidentals,	1,798 84
Gross cash expenditures,	<u>\$73,848 39</u>

RISKS AND PREMIUMS.

		Premiums.
Fire risks outstanding Dec. 31, 1890,	\$4,820,551 00	\$95,446 90
Fire risks written during 1891,	6,887,939 00	128,554 78
Total,	<u>\$11,708,490 00</u>	<u>\$224,001 68</u>
Deduct risks expired and terminated,	5,044,786 00	92,517 18
In force at end of year,	<u>\$6,663,704 00</u>	<u>\$131,484 50</u>
Deduct amount re-insured,	1,172,417 00	23,855 27
Net amount in force,	<u>\$5,491,287 00</u>	<u>\$107,629 23</u>

MISCELLANEOUS.

Fire losses incurred during the year (estimated),	\$38,636 00
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UNITED STATES BRANCH OF THE "NORTH BRITISH AND
MERCANTILE INSURANCE COMPANY," LONDON AND EDIN-
BURGH.

DEPOSIT CAPITAL, \$200,000.

SAMUEL P. BLAGDEN, *Manager.*

Office, New York, N. Y.

DETAILED STATEMENT OF BONDS, ETC.

	Par Value.	Market Value.
United States bonds,	\$820,000 00	\$956,315 00
New York Central & Hudson River R R. bonds,	500,000 00	645,000 00
West Shore Railroad bonds,	400,000 00	416,000 00
New York, Lackawanna & Western R.R. bonds,	100,000 00	130,000 00
Delaware and Hudson Canal Company bonds,	61,000 00	86,925 00
St Paul & Northern Pacific Railroad bonds, .	50,000 00	59,250 00
Chicago & Northwestern Railroad bonds, .	156,000 00	218,400 00
Baltimore & Ohio Railroad bonds,	200,000 00	213,000 00
City of Boston bonds,	80,000 00	83,200 00
New York County bonds,	31,000 00	40,140 00
New York City bonds,	18,000 00	22,590 00
South Carolina bonds,	12,500 00	12,250 00

	Par Value.	Market Value.
Alabama State bonds,	\$10,000 00	\$10,300 00
Tennessee State bonds,	1,100 00	1,177 90
Virginia State bonds,	64,966 67	20,013 00
Milwaukee Underwriters' Building Ass'n stock,	181 00	181 00
	<hr/>	<hr/>
	\$2,504,747 67	\$2,914,741 00

SUMMARY OF ASSETS DEC. 31, 1891.

Stocks and bonds, as per schedule,	\$2,914,741 00	
Cash in the office of the company,	1,238 19	
Cash deposited in bank,	72,554 55	
Interest due and accrued,	52,988 00	
Premiums in course of collection (gross),	380,085 55	
Notes taken for fire risks,	512 55	
Re-insurance,	6,445 21	
Miscellaneous,	3,820 00	
Premiums more than 3 months due, \$45,578 95		
Gross assets,	<hr/>	\$3,432,385 05

Unadmitted.

Special deposits,	\$250,915 50	
Securities not in control of trustees,	81,311 00	
Cash not in control of trustees,	73,792 74	
Re-insurance, etc.,	10,777 76	416,797 00
	<hr/>	
Balance,		\$3,015,588 05

LIABILITIES.

Losses adjusted, unpaid,	\$60,864 29	
claimed and reported,	202,024 67	
disputed or resisted,	45,651 14	
	<hr/>	
Total amount of losses,	\$308,540 10	
Less re-insurance,	25,918 56	
	<hr/>	
Net amount of unpaid losses,	\$282,621 54	
Unearned premiums on outstanding risks,	1,756,803 22	
Commissions and brokerage,	67,880 48	
Bills payable,	13,352 44	
	<hr/>	
Gross liabilities, except capital,	\$2,120,657 68	
Deduct liability on special deposits,	159,964 48	
	<hr/>	\$1,960,693 20
		<hr/>
Surplus as regards policy-holders,		\$1,054,894 85
Deposit capital,		200,000 00
		<hr/>
Surplus over capital,		\$854,894 85

INCOME.

Fire premiums outstanding Dec. 31, 1890,	\$376,455 41	
Premiums on risks written or renewed,	2,756,984 96	
Total,	\$3,133,440 37	
Premiums now in course of collection,	425,664 50	
Entire premiums collected,	\$2,707,775 87	
Less re-insurance and return premiums,	486,747 56	
Net cash fire premiums received,		\$2,221,028 31
Interest and dividends received from all sources,		110,415 17
Gross cash income,		\$2,331,443 48

EXPENDITURES.

Cash paid for fire losses,	\$1,610,208 27	
Deduct salvage and re-insurance,	125,398 98	
Net cash paid for fire losses,		\$1,484,809 29
Cash paid for commissions and brokerage,		352,758 96
for salaries of officers and employees,		281,815 55
for State and local taxes,		61,438 19
for incidentals,		78,142 79
Gross cash expenditures,		\$2,258,964 78

RISKS AND PREMIUMS.

		Premiums.
Fire risks outstanding Dec. 31, 1890,	\$313,810,399 00	\$3,326,578 13
Fire risks written during 1891,	280,562,061 00	2,756,984 96
Total,	\$594,372,460 00	\$6,083,563 09
Deduct risks expired and terminated,	264,464,930 00	2,521,533 98
In force at end of year,	\$329,907,530 00	\$3,562,029 11
Deduct amount re-insured,	21,548,894 00	195,160 73
Net amount in force,	\$308,358,636 00	\$3,366,868 38

MISCELLANEOUS.

Fire losses incurred during the year,	\$1,594,972 00
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UNITED STATES BRANCH OF THE "NORTHERN ASSURANCE COMPANY," LONDON, ENGLAND.

DEPOSIT CAPITAL, \$200,000.

H. S. WHEELOCK, *Manager New England Department.**Office, 27 Kilby Street, Boston.*

DETAILED STATEMENT OF BONDS.

	Par Value.	Market Value.
United States bonds,	\$395,000 00	\$462,150 00
Salem city bonds,	30,000 00	30,000 00
New York city bonds,	200,000 00	203,000 00

	Par Value.	Market Value.
Boston city bonds,	\$139,500 00	\$146,176 25
St. Louis city bonds,	40,000 00	40,900 00
Providence city bonds,	52,500 00	54,206 25
St. Paul city bonds,	50,000 00	51,500 00
Minneapolis city bonds,	100,000 00	98,000 00
Massachusetts State bonds,	25,000 00	27,750 00
Pennsylvania Railroad bonds,	100,000 00	92,500 00
West Shore Railroad bonds,	50,000 00	51,937 50
	<hr/>	<hr/>
	\$1,182,000 00	\$1,258,120 00

SUMMARY OF ASSETS DEC. 31, 1891.

Cash value of unencumbered real estate,	\$114,544 44	
Bonds, as per schedule,	1,258,120 00	
Cash in the office of the company,	4,302 72	
Cash deposited in bank,	66,170 95	
Interest due and accrued,	9,291 66	
Premiums in course of collection (gross),	178,288 35	
Re-insurance, etc,	3,745 25	
Premiums more than 3 months due, \$2,951 64		
Gross assets,	<hr/>	\$1,634,463 37
<i>Unadmitted.</i>		
Special deposits,	\$258,150 00	
Cash not in control of trustees,	70,473 67	
Re-insurance,	3,090 39	
Miscellaneous,	654 86	
	<hr/>	332,368 92
Balance,		<hr/>
		\$1,302,094 45

LIABILITIES.

Losses adjusted, unpaid,	\$50,963 93	
claimed and reported,	114,859 36	
disputed or resisted,	39,170 00	
	<hr/>	
Total amount of losses,	\$204,993 29	
Less re-insurance,	26,692 41	
	<hr/>	
Net amount of unpaid losses,	\$178,300 88	
Unearned premiums on outstanding risks,	866,097 40	
Due and accrued for rent, salaries, etc,	865 28	
Commissions and brokerage,	38,098 92	
	<hr/>	
Gross liabilities, except capital,	\$1,083,362 48	
Deduct liability on special deposits,	152,408 06	
	<hr/>	930,954 42
Surplus as regards policy-holders,		\$371,140 03
Deposit capital,		200,000 00
		<hr/>
Surplus over capital,		\$171,140 03

INCOME.

Fire premiums outstanding Dec. 31, 1890,	.	\$161,479	50
Same not collected, . . . . .	.	1,865	56
<hr/>			
Net collected, . . . . .	.	\$159,613	94
Premiums on risks written or renewed, . .	.	1,402,632	89
<hr/>			
Total, . . . . .	.	\$1,562,246	83
Premiums now in course of collection, . .	.	181,239	99
<hr/>			
Entire premiums collected, . . . . .	.	\$1,381,006	84
Less re-insurance and return premiums, . .	.	263,879	67
Net cash fire premiums received, . . . .	.		\$1,117,127 17
Interest and dividends received from all sources, . . . .	.		40,840 68
Received from home office, . . . . .	.	\$113,758	95
<hr/>			
Gross cash income, . . . . .	.	\$1,157,967	85

EXPENDITURES.

Cash paid for fire losses,	\$862,189	76	
Deduct salvage and re-insurance,	63,641	46	
Net cash paid for fire losses,			\$798,548 30
Cash paid for commissions and brokerage,			184,863 17
for salaries of officers and employees,			77,185 18
for State and local taxes,			35,181 69
for incidentals,			111,135 67
Remitted to home office,	\$81,488	43	
<hr/>			
Gross cash expenditures,			\$1,206,914 01

RISKS AND PREMIUMS.

		Premiums.
Fire risks outstanding Dec. 31, 1890,	\$150,358,369 00	\$1,635,848 61
Fire risks written during 1891,	133,546,104 00	1,402,632 89
<hr/>		
Total,	\$283,904,473 00	\$3,038,481 50
Deduct risks expired and terminated, . .	125,045,273 00	1,287,662 12
<hr/>		
In force at end of year,	\$158,859,200 00	\$1,750,819 38
Deduct amount re-insured,	7,130,026 00	76,472 06
<hr/>		
Net amount in force,	\$151,729,174 00	\$1,674,347 32

MISCELLANEOUS.

Fire losses incurred during the year,	\$858,760 00
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UNITED STATES BRANCH OF THE "NORWICH UNION FIRE
INSURANCE SOCIETY," NORWICH, ENGLAND.

DEPOSIT CAPITAL, \$300,000.

J. MONTGOMERY HARE, *Resident Manager.*

Office, New York, N. Y.

DETAILED STATEMENT OF BONDS.

	Par Value.	Market Value.
United States bonds,	\$508,000 00	\$593,725 00
New York Central & Hudson River R.R. bonds,	75,000 00	93,750 00
Chicago, Burl. & Quincy Railroad bonds, .	100,000 00	90,000 00
Chicago, Rock Island & Pacific R.R. bonds, .	90,000 00	91,125 00
Pennsylvania County bonds,	150,000 00	158,625 00
New York, Chicago & St. Louis R.R. bonds, .	100,000 00	95,500 00
West Shore Railroad bonds,	40,000 00	40,650 00
Richmond, Va., city bonds,	50,000 00	54,544 21
Pennsylvania Equipment Trust certificates, .	52,000 00	50,482 05
Lake Shore & Michigan Southern R.R. bonds,	118,000 00	143,075 00
Lehigh & Wilkesbarre Coal Co. R.R. bonds, .	8,000 00	8,760 00
New York City bonds,	100,000 00	102,250 00
	<u>\$1,391,000 00</u>	<u>\$1,522,486 26</u>

SUMMARY OF ASSETS DEC. 31, 1891.

Loans on mortgage of real estate (first liens*),	\$40,000 00	
Interest due or accrued thereon,	150 00	
Bonds, as per schedule,	1,522,486 26	
Cash in the office of the company,	1,586 45	
Cash deposited in bank,	165,209 35	
Interest due and accrued,	16,628 32	
Premiums in course of collection (gross), .	94,833 66	
Re-insurance,	2,723 45	
Premiums more than 3 months due, \$13,880 05		
Gross assets,	<u> </u>	\$1,843,617 49
<i>Unadmitted.</i>		
Special deposits,	\$240,377 50	
Cash not in control of trustees,	9,218 09	
Re-insurance,	2,723 45	
	<u> </u>	252,319 04
Balance,		<u>\$1,591,298 45</u>

LIABILITIES.

Losses adjusted, unpaid,	\$141,169 53
Less re-insurance,	8,453 45
Net amount of unpaid losses,	<u>\$132,716 08</u>
Unearned premiums on outstanding risks, .	986,873 72

* Total value of property mortgaged, \$80,000 00
Amount of insurance held as collateral, 40,000 00

Due and accrued for rent, salaries, etc.,	\$1,496 84	
Commissions and brokerage,	19,941 57	
Gross liabilities, except capital,	\$1,141,028 21	
Deduct liability on special deposits,	102,664 45	
		<u>\$1,038,363 76</u>
Surplus as regards policy-holders,		\$552,934 69
Deposit capital,		300,000 00
Surplus over capital,		<u>\$252,934 69</u>

INCOME.

Fire premiums outstanding Dec. 31, 1890,	\$111,287 80	
Same not collected,	1,162 55	
Net collected,	\$110,125 25	
Premiums on risks written or renewed,	1,674,828 25	
Total,	\$1,784,953 50	
Premiums now in course of collection,	108,713 71	
Entire premiums collected,	\$1,676,239 79	
Less re-insurance and return premiums,	304,699 70	
Net cash fire premiums received,		<u>\$1,371,540 09</u>
Interest received on mortgages,		1,800 00
Interest and dividends received from all other sources,		50,925 10
Gross cash income,		<u>\$1,424,265 19</u>

EXPENDITURES.

Cash paid for fire losses,	\$903,558 05	
Deduct salvage and re-insurance,	60,938 44	
Net cash paid for fire losses,		<u>\$842,619 61</u>
Cash paid for commissions and brokerage,	238,705 07	
for salaries of officers and employees,	99,822 75	
for State and local taxes,	16,682 40	
for incidentals,	96,487 29	
Gross cash expenditures,		<u>\$1,294,317 12</u>

RISKS AND PREMIUMS.

		Premiums.
Fire risks outstanding Dec. 31, 1890,	\$170,186,135 00	\$1,773,379 29
Fire risks written during 1891,	172,410,040 00	1,674,828 25
Total,	\$342,596,175 00	<u>\$3,448,207 54</u>
Deduct risks expired and terminated,	148,546,421 00	1,460,808 21
In force at end of year,	\$194,049,754 00	\$1,987,399 33
Deduct amount re-insured,	8,126,854 00	83,983 03
Net amount in force,	<u>\$185,922,900 00</u>	<u>\$1,903,416 30</u>

MISCELLANEOUS.

Fire losses incurred during the year,	\$844,555 00
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UNITED STATES BRANCH OF THE "PHOENIX ASSURANCE
COMPANY OF LONDON," LONDON, ENGLAND.

DEPOSIT CAPITAL, \$300,000.

A. D. IRVING, *Resident Manager.*

Office, New York, N. Y.

DETAILED STATEMENT OF BONDS.

	Par Value.	Market Value.
United States bonds,	\$1,198,000 00	\$1,401,660 00
Central Railroad of New Jersey bonds,	50,000 00	55,750 00
Chicago, Rock Island & Pacific R.R. bonds,	50,000 00	52,000 00
New York, Chicago & St. Louis R.R. bonds,	50,000 00	47,937 50
West Shore Railroad bonds,	120,000 00	124,500 00
Pennsylvania Company bonds,	25,000 00	27,312 50
Chicago & Northwestern Railroad bonds,	43,000 00	47,945 00
Atchison, Topeka & Santa Fé R.R. bonds,	50,000 00	50,750 00
	<hr/>	<hr/>
	\$1,586,000 00	\$1,807,855 00

SUMMARY OF ASSETS DEC. 31, 1891.

Bonds, as per schedule,	\$1,807,855 00	
Cash deposited in bank,	512,725 17	
Premiums in course of collection (gross),	266,320 49	
Premiums more than 3 months due, \$940 40		
Gross assets,	<hr/>	\$2,586,900 66
<i>Unadmitted.</i>		
Special deposits,	\$228,150 00	
Cash not in control of trustees,	30,951 02	
	<hr/>	259,101 02
Balance,		<hr/>
		\$2,327,799 64

LIABILITIES.

Losses adjusted, unpaid,	\$94,518 00
claimed and reported,	616,037 00
disputed or resisted,	15,103 00
	<hr/>
Total amount of losses,	\$725,658 00
Less re-insurance,	313,092 00
	<hr/>
Net amount of unpaid losses,	\$412,566 00
Unearned premiums on outstanding risks,	1,447,437 11
Commissions and brokerage,	39,088 58

Gross liabilities, except capital, . . .	\$1,899,091 69	
Deduct liability on special deposits, . .	118,866 33	
	<hr/>	\$1,780,225 36

Surplus as regards policy-holders,	\$547,574 28
Deposit capital,	300,000 00

Surplus over capital,	\$247,574 28
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INCOME.

Fire premiums outstanding Dec. 31, 1890, .	\$206,207 42	
Premiums on risks written or renewed, . .	2,744,157 80	
	<hr/>	
Total,	\$2,950,365 22	
Premiums now in course of collection, . .	267,260 89	
	<hr/>	
Entire premiums collected,	\$2,683,104 33	
Less re-insurance and return premiums, . .	801,805 12	
Net cash fire premiums received,	<hr/>	\$1,881,299 21
Interest and dividends received from all sources,		38,920 00
		<hr/>
Gross cash income,		\$1,920,219 21

EXPENDITURES.

Cash paid for fire losses,	\$1,611,050 35	
Deduct salvage and re-insurance,	445,447 03	
Net cash paid for fire losses,	<hr/>	\$1,165,603 32
Cash paid for commissions and brokerage,		332,906 96
for salaries of officers and employees,		73,701 60
for State and local taxes,		56,804 65
for incidentals,		181,025 80
		<hr/>
Gross cash expenditures,		\$1,810,042 33

RISKS AND PREMIUMS.

		Premiums.
Fire risks outstanding Dec. 31, 1890, . .	\$270,089,587 00	\$2,587,884 00
Fire risks written during 1891,	361,270,809 00	2,744,157 80
	<hr/>	<hr/>
Total,	\$631,360,396 00	\$5,332,041 80
Deduct risks expired and terminated, . .	300,401,152 00	2,145,892 03
	<hr/>	<hr/>
In force at end of year,	\$330,959,244 00	\$3,186,149 77
Deduct amount re-insured,	35,503,796 00	365,523 73
	<hr/>	<hr/>
Net amount in force,	\$295,455,448 00	\$2,820,626 04

MISCELLANEOUS.

Fire losses incurred during the year,	\$1,379,701 00
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UNITED STATES BRANCH OF THE "ROYAL INSURANCE
COMPANY," LIVERPOOL, ENGLAND.

DEPOSIT CAPITAL, \$235,000.

SCULL & BRADLEY, *Managers of the New England Branch.*

Office, 85 Water Street, Boston.

DETAILED STATEMENT OF BONDS.

	Par Value.	Market Value.
United States bonds,	\$560,000 00	\$656,600 00
Albany & Susquehanna Railroad bonds, . .	100,000 00	124,000 00
Brooklyn & Montauk Railroad bonds, . .	25,000 00	27,750 00
Chicago, Burlington & Quincy R.R. bonds, .	50,000 00	63,500 00
Chicago, Milwaukee & St. Paul R.R. bonds, .	62,000 00	80,600 00
Chicago & Northwestern Railroad bonds, .	100,000 00	140,000 00
Chicago, Rock Island & Pacific R.R. bonds, .	100,000 00	126,000 00
Cinn., Ind'p's, St. Louis & Chic. R.R. bonds, .	100,000 00	95,000 00
Delaware & Hudson Canal bonds,	40,000 00	57,400 00
Illinois Central Railroad bonds,	100,000 00	106,000 00
Lake Erie & Western Railroad bonds, . .	30,000 00	33,000 00
Lehigh Valley Railroad bonds,	150,000 00	153,000 00
Michigan Central Railroad bonds,	170,000 00	181,900 00
Milwaukee and St. Paul Railroad bonds, .	100,000 00	130,000 00
Morris & Essex Railroad bonds,	16,000 00	22,880 00
New York Central & Hudson Riv. R.R. bonds,	100,000 00	129,000 00
New York & Harlem Railroad bonds, . . .	110,000 00	135,300 00
New York, Lacka. & Western R.R. bonds, .	100,000 00	130,000 00
Pittsburg, Ft. Wayne & Chicago R.R. bonds, .	14,000 00	20,020 00
Pennsylvania Railroad bonds,	5,000 00	6,600 00
Rome, Watertown & Og. Railroad bonds, .	25,000 00	28,250 00
St. Paul, Minnesota & Manitoba R.R. bonds, .	50,000 00	59,000 00
Syracuse, Bing. & New York Railroad bonds,	50,000 00	64,000 00
United New Jersey Railroad bonds, . . .	200,000 00	216,000 00
West Shore Railroad bonds,	100,000 00	102,750 00
Winona & St. Peter Railroad bonds, . . .	38,000 00	48,830 00
Central Railroad of New Jersey R.R. bonds, .	100,000 00	112,000 00
Lehigh Valley Railroad bonds,	100,000 00	102,500 00
New York, Chicago & St. Louis R.R. bonds, .	100,000 00	96,000 00
	<hr/>	<hr/>
	\$2,795,000 00	\$3,247,880 00

SUMMARY OF ASSETS DEC. 31, 1891.

Cash value of unencumbered real estate, .	\$1,818,200 10
Bonds, as per schedule,	3,247,880 00
Cash in the office of the company,	400 91
Cash deposited in bank,	909,413 32
Interest due and accrued,	5,600 00
Premiums in course of collection (gross), .	689,407 26

Notes taken for fire risks,	\$6,326 88	
Rents due and accrued,	14,520 86	
Re-insurance, etc.,	1,399 94	
Premiums more than 3 months due, \$19,181 70		
Gross assets,	-----	\$6,693,149 27
<i>Unadmitted.</i>		
Real estate,	\$127,043 86	
Special deposits,	266,062 50	
Cash and notes not in control of trustees,	83,791 34	
	-----	476,897 70
Balance,		\$6,216,251 57

LIABILITIES.

Losses adjusted, unpaid,	\$17,134 30	
claimed and reported,	818,061 87	
disputed or resisted,	60,815 35	
Total amount of losses,	\$896,011 52	
Less re-insurance,	300,149 81	
Net amount of unpaid losses,	\$595,861 71	
Unearned premiums on outstanding risks,	3,315,092 23	
Reclaimable on perpetual fire policies,	139,150 63	
Liability under life department,	118,250 00	
Due and accrued for rents, salaries, etc.,	3,410 98	
State and local taxes,	11,530 26	
Commissions and brokerage,	146,952 84	
Return premiums,	14,327 64	
Re-insurance,	236,015 16	
Gross liabilities, except capital,	\$4,580,591 45	
Deduct liability on special deposits,	223,482 03	
	-----	4,357,109 42
Surplus as regards policy-holders,		\$1,859,142 15
Deposit capital,		235,000 00
Surplus over capital,		\$1,624,142 15

INCOME.

Fire premiums outstanding Dec. 31, 1890,	\$500,914 41	
Same not collected,	873 06	
Net collected,	\$500,041 35	
Premiums on risks written or renewed,	5,393,446 94	
Total,	\$5,893,488 29	
Premiums now in course of collection,	714,915 84	
Entire premiums collected,	\$5,178,572 45	
Less re-insurance and return premiums,	1,151,534 32	
Net cash fire premiums received,	-----	\$4,027,038 13

Interest and dividends received from all sources,	\$146,524 26
Income from rents,	90,798 55
Deposits received for perpetual fire risks,	\$12,122 00
Gross cash income,	\$1,264,360 94

EXPENDITURES.

Cash paid for fire losses,	\$3,140,678 11
Deduct salvage and re-insurance,	560,419 77
Net cash paid for fire losses,	\$2,580,258 34
Cash paid for commissions and brokerage,	853,625 14
for salaries of officers and employees,	254,775 90
for State and local taxes,	83,333 48
for incidentals,	214,169 02
Deposits returned on perpetual fire risks,	\$7,499 15
Gross cash expenditures,	\$3,986,161 88

RISKS AND PREMIUMS.

		Premiums.
Fire risks outstanding Dec. 31, 1890,	\$602,621,010 00	\$5,459,774 65
Fire risks written during 1891,	747,217,654 00	5,393,446 94
Total,	\$1,349,838,664 00	\$10,853,221 59
Deduct risks expired and terminated,	572,699,339 00	3,961,357 20
In force at end of year,	\$777,139,325 00	\$6,891,864 39
Deduct amount re-insured,	88,185,322 00	575,001 78
Net amount in force,	\$688,954,003 00	\$6,316,862 61
Perpetual risks in force (not included above),	5,909,446 00	5,926 26

MISCELLANEOUS.

Fire losses incurred during the year,	\$2,733,541 00
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UNITED STATES BRANCH OF "THE ROYAL EXCHANGE
ASSURANCE," LONDON, ENGLAND.

DEPOSIT CAPITAL, \$200,000.

ROBERT DICKSON, *Resident Manager.**Office, San Francisco, Cal.*

SUMMARY OF ASSETS DEC. 31, 1891.

United States bonds,	\$292,500 00
Cash in office of the company,	727 16
Cash deposited in bank,	10,931 25
Interest due and accrued,	2,500 00
Premiums in course of collection (gross),	23,608 56
Gross assets,	\$330,266 97

Unadmitted.

Special deposits in other States,	\$58,500 00	
Cash not in control of trustees,	11,658 41	
	<hr/>	\$70,158 41
Balance,		<hr/> \$260,108 56

LIABILITIES.

Losses claimed and reported,	\$1,000 00	
Unearned premiums on outstanding risks, .	31,209 05	
Commissions and brokerage,	4,709 91	
Re-insurance,	377 00	
	<hr/>	
Gross liabilities, except capital,	\$37,295 96	
Deduct liability on special deposits, . . .	7,264 00	
	<hr/>	30,031 96
Surplus as regards policy-holders,		\$230,076 60
Paid-up capital,		200,000 00
		<hr/>
Surplus over capital,		\$30,076 60

INCOME.

Premiums on risks written or renewed, . .	\$68,624 67	
Premiums now in course of collection, . .	23,608 56	
	<hr/>	
Entire premiums collected,	\$45,016 11	
Less re-insurance and return premiums, . .	17,070 76	
Net cash fire premiums received,	<hr/>	\$27,945 35
Interest and dividends received from all sources,		5,505 25
		<hr/>
Gross cash income,		\$33,450 60

EXPENDITURES.

Cash paid for fire losses,	\$6,427 73
for commissions and brokerage,	6,715 52
for salaries of officers and employees,	5,078 00
for State and local taxes,	960 46
for incidentals,	5,221 19
Remitted to home office,	\$5,505 25
	<hr/>
Gross cash expenditures,	\$24,402 90

RISKS AND PREMIUMS.

		Premiums.
Fire risks written during 1891,	\$3,456,720 00	\$68,624 67
Deduct risks expired and terminated,	640,935 00	11,235 56
	<hr/>	<hr/>
In force at end of year,	\$2,815,785 00	\$57,389 11
Deduct amount re-insured,	71,275 00	1,519 35
	<hr/>	<hr/>
Net amount in force,	\$2,744,510 00	\$55,869 76

MISCELLANEOUS.

Fire losses incurred during the year,	\$7,428 00
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UNITED STATES BRANCH OF THE "SCOTTISH UNION AND
NATIONAL INSURANCE COMPANY," EDINBURGH, GREAT
BRITAIN.

DEPOSIT CAPITAL, \$200,000.

M. BENNETT, JR., *Manager.*

Office, Hartford, Conn.

DETAILED STATEMENT OF BONDS.

	Par Value.	Market Value.
United States Reg. bonds,	\$50,000 00	\$58,500 00
County of Middlesex bonds,	50,000 00	53,565 00
City of Toronto bonds,	2,564 00	2,564 00
Ontario Railway Subsidy bonds,	51,912 00	38,521 17
Canada Government bonds,	100,000 00	110,000 00
City of Richmond bonds,	50,000 00	50,000 00
Ohio State bonds,	100,000 00	105,000 00
Georgia State bonds,	25,000 00	25,000 00
Freehold Loan and Savings Company bonds, .	25,000 00	25,000 00
New York City bonds,	200,000 00	202,000 00
Land Security Company bonds,	25,000 00	25,000 00
	<hr/>	<hr/>
	\$679,476 00	\$695,150 17

SUMMARY OF ASSETS DEC. 31, 1891.

Loans on mortgage of real estate (first liens*),	\$1,056,300 00	
Interest due or accrued thereon,	15,657 57	
Stocks and bonds, as per schedule,	695,150 17	
Cash in the office of the company,	249 24	
Cash deposited in bank,	134,770 36	
Interest due and accrued,	4,625 00	
Premiums in course of collection (gross), .	122,509 25	
Rents due and accrued,	3,315 29	
Gross assets,	<hr/>	\$2,032,576 88

Unadmitted.

Special deposits,	\$348,500 00	
Toronto bonds,	2,064 00	
Cash not in control of trustees,	35,019 60	
Re-insurance,	3,315 29	
	<hr/>	388,898 89

Balance, \$1,643,677 99

LIABILITIES.

Losses adjusted, unpaid,	\$17,030 07
claimed and reported,	66,600 00
disputed or resisted,	12,933 00
Unearned premiums on outstanding risks, .	503,299 79

* Value of lands mortgaged, \$1,331,300 00

Value of buildings thereon, 1,423,130 00

Amount of insurance held as collateral, 1,047,725 00

Commissions and brokerage,	\$17,688 50	
Re-insurance,	32,495 71	
	<hr/>	
Gross liabilities, except capital,	\$650,047 07	
Deduct liability on special deposits,	191,209 05	
	<hr/>	\$458,838 02
Surplus as regards policy-holders,		\$1,184,839 97
Deposit capital,		200,000 00
		<hr/>
Surplus over capital,		\$984,839 97

INCOME.

Fire premiums outstanding Dec. 31, 1890,	\$92,956 14	
Same not collected,	75 00	
	<hr/>	
Net collected,	\$92,881 14	
Premiums on risks written or renewed,	1,424,335 26	
	<hr/>	
Total,	\$1,517,216 40	
Premiums now in course of collection,	122,509 25	
	<hr/>	
Entire premiums collected,	\$1,394,707 15	
Less re-insurance and return premiums,	681,370 58	
Net cash fire premiums received,	<hr/>	\$713,336 57
Interest received on mortgages,		54,663 68
Interest and dividends received from all other sources,		23,793 31
		<hr/>
Gross cash income,		\$791,793 56

EXPENDITURES.

Cash paid for fire losses,	\$423,484 52
for commissions and brokerage,	121,036 49
for salaries of officers and employees,	34,376 97
for State and local taxes,	27,056 33
for incidentals,	55,716 85
	<hr/>
Gross cash expenditures,	\$661,671 16

RISKS AND PREMIUMS.

		Premiums.
Fire risks outstanding Dec. 31, 1890,	\$104,918,864 00	\$1,108,966 15
Fire risks written during 1891,	154,423,045 00	1,424,335 26
	<hr/>	<hr/>
Total,	\$259,341,909 00	\$2,533,301 41
Deduct risks expired and terminated,	111,459,585 00	1,078,633 30
	<hr/>	<hr/>
In force at end of year,	\$147,882,324 00	\$1,454,668 11
Deduct amount re-insured,	51,845,766 00	510,487 08
	<hr/>	<hr/>
Net amount in force,	\$96,036,558 00	\$944,181 03

MISCELLANEOUS.

Fire losses incurred during the year,	\$457,087 00
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UNITED STATES BRANCH OF THE "SUN INSURANCE OFFICE,"
LONDON, ENGLAND.

DEPOSIT CAPITAL, \$704,000.

J. J. GUILLE, *Resident Manager.*

Office, New York, N. Y.

DETAILED STATEMENT OF BONDS.

	Par Value.	Market Value.
United States bonds,	\$504,000 00	\$593,700 00
City of New York bonds,	204,000 00	210,120 00
City of Brooklyn bonds,	80,000 00	80,800 00
Savannah & Western Railroad bonds,	25,000 00	19,250 00
Central Railroad of New Jersey bonds,	25,000 00	27,250 00
St. Paul & Lake Superior Railroad bonds,	15,000 00	15,375 00
New York, Ontario & Western Railroad bonds,	25,000 00	25,000 00
Minn., Sault St. M. & Atlantic R.R. bonds,	25,000 00	21,750 00
Baltimore & Ohio Railroad bonds,	25,000 00	25,250 00
Cleve, Cin., Chicago & St. L. R.R. bonds,	25,000 00	23,000 00
Louisville & Nashville Railroad bonds,	25,000 00	28,625 00
Norfolk & Western Railroad bonds,	20,000 00	21,600 00
Atch., Topeka & Santa Fé Railroad bonds,	25,000 00	21,250 00
Chicago, Burl. & Quincy Railroad bonds,	25,000 00	22,500 00
Rio Grande Junction Railroad bonds,	25,000 00	22,500 00
St. Louis Bridge Company bonds,	25,000 00	32,500 00
Atchison mortgage notes,	50,000 00	50,000 00
	<hr/>	<hr/>
	\$1,148,000 00	\$1,240,470 00

SUMMARY OF ASSETS DEC. 31, 1891.

Cash value of unencumbered real estate,	\$200,000 00	
Loans on mortgage of real estate (first liens*),	499,000 00	
Interest due or accrued thereon,	15,795 00	
Stocks and bonds, as per schedule,	1,240,470 00	
Cash in the office of the company,	7,205 49	
Cash deposited in bank,	135,632 02	
Interest due and accrued,	21,264 01	
Premiums in course of collection (gross),	389,251 86	
Rents due and accrued,	1,750 00	
Gross assets,	<hr/>	\$2,510,368 38
<i>Unadmitted.</i>		
Special deposits in other States,	\$218,050 00	
Cash not in control of trustees,	24,726 76	
	<hr/>	242,776 76
Balance,		<hr/>
		\$2,267,591 62

* Value of lands mortgaged, \$523,500 00
 Value of buildings thereon, 334,000 00
 Amount of insurance held as collateral, 269,000 00

LIABILITIES.

Losses adjusted, unpaid,	\$62,901 34	
claimed and reported,	109,795 00	
disputed or resisted,	18,570 00	
Unearned premiums on outstanding risks,	1,347,509 31	
Due and accrued for rent, salaries, etc.,	833 33	
Commissions and brokerage,	50,973 00	
Return premiums,	27,645 00	
Re-insurance,	10,709 00	
	<hr/>	
Gross liabilities, except capital,	\$1,628,935 98	
Deduct liability on special deposits,	129,571 50	
	<hr/>	\$1,499,364 48
		<hr/>
Surplus as regards policy-holders,		\$768,227 14
Deposit capital,		704,000 00
		<hr/>
Surplus over capital,		\$64,227 14

INCOME.

Fire premiums outstanding Dec. 31, 1890,	\$321,053 18	
Same not collected,	292 09	
	<hr/>	
Net collected,	\$320,761 09	
Premiums on risks written or renewed,	2,347,590 71	
	<hr/>	
Total,	\$2,668,351 80	
Premiums now in course of collection,	389,251 86	
	<hr/>	
Entire premiums collected,	\$2,279,099 94	
Less re-insurance and return premiums,	523,923 77	
Net cash fire premiums received,	<hr/>	\$1,755,176 17
Interest received on mortgages,		18,275 00
Interest and dividends received from all other sources,		43,021 49
Income from rents,		9,871 73
		<hr/>
Gross cash income,		\$1,826,344 39

EXPENDITURES.

Cash paid for fire losses,	\$1,235,486 81	
Deduct salvage and re-insurance,	112,738 91	
Net cash paid for fire losses,	<hr/>	\$1,122,747 90
Cash paid for commissions and brokerage,		309,107 32
for salaries of officers and employees,		69,325 06
for State and local taxes,		41,757 96
for incidentals,		180,520 35
		<hr/>
Gross cash expenditures,		\$1,723,458 59

RISKS AND PREMIUMS.

		Premiums.
Fire risks outstanding Dec. 31, 1890,	\$231,089,503 00	\$2,359,883 25
Fire risks written during 1891, . . . . .	. 219,030,017 00	2,347,590 71
Total,	\$450,119,520 00	\$4,707,473 96
Deduct risks expired and terminated, . . . . .	. 192,052,660 00	2,014,102 65
In force at end of year,	\$258,066,860 00	\$2,693,371 31
Deduct amount re-insured, . . . . .	. 19,145,100 00	210,332 00
Net amount in force,	\$238,921,760 00	\$2,483,039 31

MISCELLANEOUS.

Fire losses incurred during the year,	\$1,167,533 00
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UNITED STATES BRANCH OF THE "THAMES AND MERSEY
MARINE INSURANCE COMPANY," LIVERPOOL, ENGLAND.

DEPOSIT CAPITAL, \$300,000.

A. J. MACDONALD, *Manager*.*Office, New York, N. Y.*

DETAILED STATEMENT OF BONDS.

	Par Value.	Market Value.
United States bonds,	\$375,000 00	\$438,750 00
Chicago and Northwestern Railroad bonds,	80,000 00	97,600 00
	\$455,000 00	\$536,350 00

SUMMARY OF ASSETS DEC. 31, 1891.

Bonds, as per schedule,	\$536,350 00
Cash in the office of the company,	1,568 05
Cash deposited in bank,	11,314 63
Premiums in course of collection (gross),	26,555 90
Re-insurance,	14 71
Gross assets,	\$575,803 29

Unadmitted.

Special deposits in other States,	\$87,750 00
Cash not in control of trustees,	12,882 68
Re-insurance,	14 71
	100,647 39
Balance,	\$475,155 90

LIABILITIES.

Losses claimed and reported,	\$44,059 00	
Losses disputed or resisted,	20,763 00	
<hr/>		
Total amount of losses,	\$64,822 00	
Less re-insurance,	13,313 00	
<hr/>		
Net amount of unpaid losses,	\$51,509 00	
Unearned premiums on outstanding risks,	35,205 00	
Commissions and brokerage,	1,051 85	
Re-insurance,	5,382 55	
<hr/>		
Gross liabilities, except capital,	\$93,148 40	
Deduct liability on special deposits,	500 00	
<hr/>		\$92,648 40
Surplus as regards policy-holders,		\$382,507 50
Deposit capital,		300,000 00
<hr/>		
Surplus over capital,		\$82,507 50

INCOME.

Marine premiums outstanding Dec. 31, 1890,	\$18,613 45	
Same not collected,	578 77	
<hr/>		
Net collected,	\$18,034 68	
Premiums on risks written or renewed,	306,432 92	
<hr/>		
Total,	\$324,467 60	
Premiums now in course of collection,	26,555 90	
<hr/>		
Entire premiums collected,	\$297,911 70	
Less re-insurance and return premiums,	45,267 86	
Net cash marine premiums received,	<hr/>	\$252,643 84
Interest and dividends received from all sources,		5,250 00
<hr/>		
Gross cash income,		\$257,893 84

EXPENDITURES.

Cash paid for marine and inland losses,	\$99,407 93	
Deduct salvage and re-insurance,	12,626 14	
Net cash paid for marine and inland losses,	<hr/>	\$86,781 79
Cash paid for commissions and brokerage,		16,825 41
for salaries of officers and employees,		16,580 54
for State and local taxes,		6,304 22
for incidentals,		17,624 79
Remitted to home office,	\$114,135 77	
<hr/>		
Gross cash expenditures,		\$144,116 75

RISKS AND PREMIUMS.

		Premiums.
Marine risks outstanding Dec. 31, 1890, . . .	\$2,661,572 00	\$28,570 00
Marine risks written during 1891, . . .	71,947,458 00	306,432 92
Total,	\$74,609,030 00	\$335,002 92
Deduct risks expired and terminated, . . .	71,784,009 00	291,519 92
In force at end of year,	\$2,825,021 00	\$43,483 00
Deduct amount re-insured,	452,197 00	8,278 00
Net amount in force,	\$2,372,824 00	\$35,205 00

MISCELLANEOUS.

Marine and inland losses incurred during the year, . . .	\$126,988 00
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UNITED STATES BRANCH OF THE "TRANSATLANTIC FIRE INSURANCE COMPANY," HAMBURG, GERMANY.

DEPOSIT CAPITAL, \$262,000.

E. HARBERS, *Resident Manager.**Office, New York, N. Y.*

DETAILED STATEMENT OF BONDS.

	Par Value.	Market Value.
New York City bonds,	\$262,000 00	\$273,790 00
Western Union Telegraph bonds,	10,000 00	10,100 00
Pennsylvania Company bonds,	10,000 00	10,750 00
West Shore Railroad bonds,	10,000 00	10,400 00
Philadelphia & Reading Railroad bonds,	10,000 00	8,600 00
St. Louis & San Francisco Railroad bonds,	10,000 00	8,500 00
Chicago, Rock Island & Pacific R R. bonds,	10,000 00	10,400 00
Atlantic & Pacific Railroad bonds,	10,000 00	7,600 00
Northern Pacific Railroad bonds,	10,000 00	11,800 00
Illinois Central Railroad bonds,	10,000 00	10,000 00
St. Paul, Minnesota & Manitoba R R bonds,	10,000 00	10,000 00
Richmond city bonds,	10,000 00	10,000 00
Pennsylvania equipment bonds,	10,000 00	10,000 00
Western New York & Pennsylvania R.R. bonds,	10,000 00	10,150 00
	\$392,000 00	\$402,090 00

Securities held as collateral for cash loans: —

	Market Value.	Loaned Thereon.
Canada Southern Railroad bonds,	\$6,480 00	\$91,610 00
Texas Pacific Railroad bonds,	19,920 00	
Chicago, Milwaukee & St Paul R.R. bonds,	17,280 00	
Philadelphia & Reading Railroad bonds,	7,740 00	
Richmond & Danville Railroad bonds,	6,720 00	
New York, Ontario & Western R.R. bonds,	1,980 00	
Missouri, Kansas & Texas Railroad bonds,	4,740 00	
Missouri, Pacific Railroad stock,	6,300 00	
Atchison, Topeka & Santa Fe R R bonds,	6,800 00	
Ches. & Ohio Railroad bonds,	13,680 00	

SUMMARY OF ASSETS DEC. 31, 1891.

Bonds, as per schedule,	\$402,090 00	
Loans on collateral security, as per schedule, .	75,000 00	
Cash in the office of the company,	842 51	
Cash deposited in bank,	23,349 93	
Premiums in course of collection (gross), .	39,974 19	
Premiums more than 3 months due, \$1,997 59		
Gross assets,	<hr/>	\$541,256 63

Unadmitted.

Cash not in control of trustees,		24,192 44
Balance,		<hr/> \$517,064 19

LIABILITIES.

Losses claimed and reported,	\$31,338 44	
Losses disputed or resisted,	1,500 00	
Unearned premiums on outstanding risks, .	185,151 71	
Commissions and brokerage,	7,524 26	
Gross liabilities, except capital,	<hr/>	225,514 41
Surplus as regards policy-holders,		\$291,549 78
Deposit capital,		<hr/> 262,000 00
Surplus over capital,		<hr/> \$29,549 78

INCOME.

Fire premiums outstanding Dec. 31, 1890, .	\$31,094 69	
Premiums on risks written or renewed, . .	316,918 36	
Total,	<hr/> \$348,013 05	
Premiums now in course of collection, . .	41,971 78	
Entire premiums collected,	<hr/> \$306,041 27	
Less re-insurance and return premiums, .	34,612 44	
Net cash fire premiums received,	<hr/>	\$271,428 83
Interest and dividends received from all sources,		15,992 71
Gross cash income,		<hr/> \$287,421 54

EXPENDITURES.

Cash paid for fire losses,	\$165,272 28	
for commissions and brokerage,	70,057 00	
for salaries of officers and employees,	16,455 57	
for State and local taxes,	4,885 99	
for incidentals,	18,493 45	
Gross cash expenditures,	<hr/> \$275,164 29	

RISKS AND PREMIUMS.

		Premiums.
Fire risks outstanding Dec. 31, 1890,	\$32,571,974 00	\$327,730 31
Fire risks written during 1891,	32,918,107 00	316,918 36
Total,	\$65,490,081 00	\$644,648 67
Deduct risks expired and terminated,	29,840,622 00	286,222 56
In force at end of year,	\$35,649,459 00	\$358,426 11

MISCELLANEOUS.

Fire losses incurred during the year,	\$151,273 00
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UNITED STATES BRANCH OF THE "UNION MARINE INSURANCE COMPANY (LIMITED)," LIVERPOOL, ENGLAND.

DEPOSIT CAPITAL, \$300,445.35.

JONES & WHITLOCK, *Attorneys.**Office, New York, N. Y.*

DETAILED STATEMENT OF BONDS.

	Par Value.	Market Value.
New York city bonds,	\$200,000 00	\$203,000 00
Eastern Railroad bonds,	73,311 85	89,239 00
Boston & Lowell Railroad bonds,	14,000 00	15,245 00
Boston & Albany Railroad bonds,	4,000 00	4,310 00
Boston & Maine Railroad bonds,	6,000 00	6,465 00
Old Colony Railroad bonds,	8,000 00	8,596 00
Atchison, Topeka & Santa Fé Railroad bonds,	81,120 00	63,956 00
Pennsylvania Railroad bonds,	24,332 50	30,555 00
Ohio & Mississippi Railroad bonds,	14,000 00	14,000 00
Baltimore & Potomac Railroad bonds,	3,000 00	3,600 00
Detroit, Gd. Haven & Milwaukee R.R bonds,	1,000 00	1,000 00
	\$428,764 35	\$439,966 00

SUMMARY OF ASSETS DEC. 31, 1891.

Bonds, as per schedule,	\$439,966 00	
Cash deposited in bank,	56,885 81	
Interest due and accrued,	1,500 00	
Premiums in course of collection (gross),	48,552 29	
Re-insurance,	16,004 15	
Gross assets,		\$562,908 25
<i>Unadmitted.</i>		
Cash not in control of trustees,	\$56,885 81	
Re-insurance,	16,004 15	
		72,889 96
Balance,		\$490,018 29

LIABILITIES.

Losses adjusted and reported,	\$66,796 08	
Losses disputed or resisted,	14,000 00	
	<hr/>	
Total amount of losses,	\$80,796 08	
Less re-insurance,	34,556 07	
	<hr/>	
Net amount of unpaid losses,	\$46,240 01	
Unearned premiums on outstanding risks,	50,262 81	
Due and accrued for rent, salaries, etc.,	583 34	
Commissions and brokerage,	2,764 15	
Re-insurance,	30,541 23	
Gross liabilities, except capital,	<hr/>	\$130,391 54
	<hr/>	
Surplus as regards policy-holders,		\$359,626 75
Deposit capital,		300,445 35
		<hr/>
Surplus over capital,		\$59,181 40

INCOME.

Marine premiums outstanding Dec. 31, 1890,	\$73,946 89	
Same not collected,	3,523 69	
	<hr/>	
Net collected,	\$70,423 20	
Premiums on risks written or renewed,	536,306 94	
	<hr/>	
Total,	\$606,730 14	
Premiums now in course of collection,	48,552 29	
	<hr/>	
Entire premiums collected,	\$558,177 85	
Less re-insurance and return premiums,	178,666 03	
Net cash marine premiums received,	<hr/>	\$379,511 82
Interest and dividends received from all sources,		12,052 99
Received from home office,	\$17,483 04	
	<hr/>	
Gross cash income,		\$391,564 81

EXPENDITURES.

Cash paid for marine and inland losses,	\$178,044 88	
Deduct salvage and re-insurance,	105,625 86	
Net cash paid for marine and inland losses,	<hr/>	\$72,419 02
Cash paid for commissions and brokerage,		46,759 79
for salaries of officers and employees,		4,150 89
for State and local taxes,		5,916 47
for incidentals,		9,748 39
Remitted to home office,	\$226,916 08	
	<hr/>	
Gross cash expenditures,		\$138,994 56

RISKS AND PREMIUMS.

		Premiums.
Marine risks outstanding Dec. 31, 1890, . . .	\$5,065,467 00	\$43,648 16
Marine risks written during 1891, . . .	112,842,757 00	536,306 94
Total,	\$117,908,224 00	\$579,955 10
Deduct risks expired and terminated, . . .	109,932,478 00	527,968 22
In force at end of year,	\$7,975,746 00	\$51,986 88
Deduct amount re-insured,	496,866 00	7,694 92
Net amount in force,	\$7,478,880 00	\$44,291 96

MISCELLANEOUS.

Marine and inland losses incurred during the year (est.), . . .	\$90,328 00
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UNITED STATES BRANCH OF THE "UNION SOCIETY,"
LONDON, ENG.

DEPOSIT CAPITAL, \$200,000.

HALL & HENSHAW, *Resident Managers.**Office, New York City.*

DETAILED STATEMENT OF BONDS.

	Par Value.	Market Value.
United States bonds,	\$200,000 00	\$235,500 00
New York Central Railroad bonds,	35,000 00	37,800 00
West Shore Railroad bonds,	40,000 00	40,700 00
Chicago, Burlington & Quincy R.R. bonds,	40,000 00	35,900 00
Pennsylvania Company bonds,	35,000 00	37,362 50
Massachusetts State bonds,	50,000 00	49,000 00
Buck Creek bonds,	50,000 00	48,437 50
Boston city bonds,	50,000 00	57,000 00
	\$500,000 00	\$541,700 00

SUMMARY OF ASSETS DEC. 31, 1891.

Bonds, as per schedule,	\$541,700 00	
Cash in the office of the company,	59 90	
Cash deposited in bank,	14,974 39	
Interest due and accrued,	3,118 52	
Premiums in course of collection (gross),	10,126 47	
Due from resident managers,	17,287 73	
Gross assets,		\$587,267 01
<i>Unadmitted.</i>		
Cash not in control of trustees,	\$15,034 29	
Due from resident managers, etc.,	17,381 25	
		32,415 54
Balance,		\$554,851 47

LIABILITIES.

Losses adjusted, unpaid,	\$11,227 23	
Losses claimed and reported,	13,508 94	
Unearned premiums on outstanding risks,	100,820 49	
Commissions and brokerage,	6,300 00	
Return premiums,	1,320 59	
Gross liabilities, except capital,	<u> </u>	\$133,177 25
Surplus as regards policy-holders,		\$421,674 22
Deposit capital,		<u>200,000 00</u>
Surplus over capital,		\$221,674 22

INCOME.

Fire premiums outstanding Dec. 31, 1890,	\$6,351 23	
Premiums on risks written or renewed,	220,767 86	
Total,	<u>\$227,119 09</u>	
Premiums now in course of collection,	10,126 47	
Entire premiums collected,	\$216,992 62	
Less re-insurance and return premiums,	35,635 29	
Net cash fire premiums received,	<u> </u>	\$181,357 33
Interest received from all sources,		16,053 18
Gross cash income,		<u>\$197,410 51</u>

EXPENDITURES.

Cash paid for fire losses,	\$37,187 78	
Deduct salvage and re-insurance,	1,316 01	
Net cash paid for fire losses,	<u> </u>	\$35,871 77
Cash paid for commissions and brokerage,		51,638 62
for salaries of officers and employees,		1,991 60
for State and local taxes,		4,702 64
for incidentals,		<u>1,938 10</u>
Gross cash expenditures,		\$96,142 73

RISKS AND PREMIUMS.

		Premiums.
Fire risks outstanding Dec. 31, 1890,	\$3,836,341 00	\$51,611 79
Fire risks written during 1891,	22,890,340 00	<u>220,767 86</u>
Total,	<u>\$26,726,681 00</u>	\$272,379 65
Deduct risks expired and terminated,	8,464,944 00	<u>76,728 67</u>
In force at end of year,	\$18,261,737 00	\$195,650 98
Deduct amount re-insured,	184,950 00	<u>2,307 70</u>
Net amount in force,	\$18,076,787 00	\$193,343 28

MISCELLANEOUS.

Fire losses incurred during the year,	\$60,608 00
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UNITED STATES BRANCH OF THE "UNITED FIRE INSURANCE
COMPANY (LIMITED)," MANCHESTER, ENGLAND.

DEPOSIT CAPITAL, \$200,000.

WILLIAM WOOD, *Manager*.

Office, New York, N. Y.

DETAILED STATEMENT OF BONDS.

	Par Value	Market Value.
New York city bonds,	\$200,000 00	\$206,078 00
Chicago, Milwaukee & St. Paul R.R. bonds, .	110,000 00	113,175 00
New York Elevated Railroad bonds, . . .	50,000 00	57,500 00
Chicago, Rock Island & Pacific R.R. bonds, .	100,000 00	103,250 00
Chicago & North Western Railway bonds, .	135,000 00	134,025 00
New York Central & Hudson River R.R. bonds,	78,780 00	87,223 00
West Shore Railroad bonds,	139,000 00	144,386 00
Missouri, Kansas & Texas R.R. bonds, . .	100,000 00	79,500 00
Brooklyn city & Newton Railroad bonds, .	50,000 00	50,000 00
Beech Creek Railroad bonds,	50,000 00	47,750 00
Baltimore & Ohio Railroad bonds,	94,690 00	100,024 00
	<hr/>	<hr/>
	\$1,107,470 00	\$1,122,911 00

SUMMARY OF ASSETS DEC. 31, 1891.

Bonds, as per schedule,	\$1,122,911 00
Cash deposited in bank,	48,547 40
Interest due and accrued,	2,000 00
Premiums in course of collection (gross), .	166,750 73
Gross assets,	<hr/>
	\$1,342,209 13

Unadmitted.

Cash not in control of trustees,	21,201 40
Balance,	<hr/>
	\$1,321,007 73

LIABILITIES.

Losses adjusted, unpaid,	\$253,721 13
Unearned premiums on outstanding risks, .	694,750 89
Commissions and brokerage,	33,010 10
Gross liabilities, except capital,	<hr/>
	981,482 12
Surplus as regards policy-holders,	<hr/>
	\$339,525 61
Deposits,	200,000 00
Surplus over capital,	<hr/>
	\$139,525 61

INCOME.

Fire premiums outstanding Dec. 31, 1890,	\$216,365 11	
Premiums on risks written or renewed,	1,504,140 12	
Total,	\$1,720,505 23	
Premiums now in course of collection,	158,750 73	
Entire premiums collected,	\$1,551,754 50	
Less re-insurance and return premiums,	215,572 46	
Net cash fire premiums received,		\$1,336,182 04
Interest and dividends received from all sources,		38,169 55
Gross cash income,		\$1,374,351 59

EXPENDITURES.

Cash paid for fire losses,	\$910,985 27	
Deduct salvage and re-insurance,	3,407 20	
Net cash paid for fire losses,		\$907,578 07
Cash paid for commissions and brokerage,		368,668 71
for salaries of officers and employees,		49,883 30
for State and local taxes,		1,474 77
for incidentals,		22,737 37
Gross cash expenditures,		\$1,350,342 22

RISKS AND PREMIUMS.

		Premiums.
Fire risks outstanding Dec. 31, 1890,	\$101,789,123 00	\$1,159,602 17
Fire risks written during 1891,	133,966,187 00	1,504,140 12
Total,	\$235,755,310 00	\$2,663,742 29
Deduct risks expired and terminated,	115,186,348 00	1,318,684 43
In force at end of year,	\$120,568,962 00	\$1,345,057 86

MISCELLANEOUS.

Fire losses incurred during the year,	\$1,019,599 00
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UNITED STATES BRANCH OF THE "WESTERN ASSURANCE COMPANY," TORONTO, CANADA.

DEPOSIT CAPITAL, \$410,000.

GEORGE O. CARPENTER & SON, *New England Agents.**Office, 13 Central Street, Boston.*

DETAILED STATEMENT OF STOCKS AND BONDS.

	Par Value.	Market Value.
United States bonds,	\$241,000 00	\$281,970 00
Ohio State bonds,	100,000 00	102,000 00
Georgia State bonds,	25,000 00	26,625 00
City of Richmond (Va) bonds,	40,000 00	41,200 00

	Par Value.	Market Value.
Dominion of Canada bonds,	\$201,350 00	\$211,417 50
Canadian Bank of Commerce stock,	40,000 00	54,000 00
Imperial Loan and Investment Co. stock, . .	25,000 00	30,250 00
Dominion Savings and Investment Co. stock, .	15,000 00	13,650 00
Canada Permanent Loan and Savings Co. stock,	3,500 00	6,825 00
Freehold Loan and Savings Company stock, .	9,500 00	13,015 00
Freehold Loan and Savings Company bonds, .	24,000 00	24,000 00
Toronto Savings and Loan Company stock, .	22,500 00	25,000 00
Central Canada Loan and Savings Co. stock, .	20,000 00	24,000 00
	<hr/>	<hr/>
	\$766,850 00	\$853,952 50

SUMMARY OF ASSETS DEC. 31, 1891.

Stocks and bonds, as per schedule,	\$853,952 50	
Cash in the office of the company,	8 49	
Cash deposited in bank,	247,816 66	
Premiums in course of collection (gross), .	185,341 03	
Notes taken for marine and inland risks, .	30,307 69	
Gross assets,	<hr/>	\$1,317,426 37
<i>Unadmitted.</i>		
Special deposits in other States,	\$169,825 00	
Cash not in control of trustees,	3,489 65	
	<hr/>	173,314 65
Balance,		<hr/>
		\$1,144,111 72

LIABILITIES.

Losses adjusted and reported,	\$102,398 73	
Losses claimed and reported,	2,300 00	
Unearned premiums on outstanding risks, .	604,579 97	
Commissions and brokerage,	24,174 91	
Gross liabilities, except capital,	<hr/>	\$733,453 61
Deduct liability on special deposits, . . .	85,862 16	
	<hr/>	647,591 45
Surplus as regards policy-holders,		\$496,520 27
Deposit capital,		410,000 00
Surplus over capital,		<hr/>
		\$86,520 27

INCOME.

Fire premiums outstanding Dec. 31, 1890, .	\$130,528 65	
Premiums on risks written or renewed, . .	1,139,633 25	
Total,	<hr/>	\$1,270,161 90
Premiums now in course of collection, . .	162,281 44	
Entire premiums collected,	<hr/>	\$1,107,880 46
Less re-insurance and return premiums, .	196,139 30	
Net cash fire premiums received,	<hr/>	\$911,741 16

Marine premiums outstanding Dec. 31, 1890,	\$34,998 95	
Premiums on risks written or renewed,	466,607 61	
Total,	<u>\$501,606 56</u>	
Premiums now in course of collection,	53,367 28	
Entire premiums collected,	<u>\$448,239 28</u>	
Less re-insurance and return premiums,	110,446 17	
Net cash marine premiums received,	<u>\$337,793 11</u>	
Interest and dividends received from all sources,	35,946 92	
Gross cash income,	<u>\$1,285,481 19</u>	

EXPENDITURES.

Cash paid for fire losses,	\$622,487 96	
Deduct salvage and re-insurance,	13,277 32	
Net cash paid for fire losses,	<u>\$609,210 64</u>	
Cash paid for marine and inland losses,	\$404,200 07	
Deduct salvage and re-insurance,	140,992 75	
Net cash paid for marine and inland losses,	<u>263,207 32</u>	
Cash paid for commissions and brokerage,	252,964 98	
for salaries of officers and employees,	28,500 00	
for State and local taxes,	32,171 92	
for incidentals,	101,542 78	
Gross cash expenditures,	<u>\$1,287,597 64</u>	

RISKS AND PREMIUMS.

		Premiums.
Fire risks outstanding Dec 31, 1890,	\$77,448,497 00	\$1,031,235 38
Fire risks written during 1891,	88,437,343 00	1,139,633 25
Total,	<u>\$165,885,840 00</u>	<u>\$2,170,868 63</u>
Deduct risks expired and terminated,	77,363,506 00	1,028,667 80
In force at end of year,	<u>\$88,522,334 00</u>	<u>\$1,142,200 83</u>
Deduct amount re-insured,	3,765,591 00	50,826 87
Net amount in force,	<u>\$84,756,743 00</u>	<u>\$1,091,373 96</u>
Marine risks outstanding Dec. 31, 1890,	\$4,283,007 00	\$65,051 28
Marine risks written during 1891,	82,085,790 00	466,607 61
Total,	<u>\$86,368,797 00</u>	<u>\$531,658 89</u>
Deduct risks expired and terminated,	81,461,098 00	456,705 29
In force at end of year,	<u>\$4,907,699 00</u>	<u>\$74,953 60</u>
Deduct amount re-insured,	409,525 00	13,375 17
Net amount in force,	<u>\$4,498,174 00</u>	<u>\$61,578 43</u>

MISCELLANEOUS.

Fire losses incurred during the year,	\$638,110 00
Marine and inland losses incurred during the year,	255,990 00

AGGREGATE.

Deposit capital,	\$9,046,785
Gross present assets,*	\$50,166,899
Gross present liabilities,†	\$32,001,072
INCOME.	
Net cash received for fire premiums,	\$34,951,456
Net cash received for marine and inland premiums,	3,317,682
Interest received from all sources,	1,303,906
Income from all other sources,	228,099
Total income,	\$39,801,143
EXPENDITURES.	
Net cash paid for fire losses,	\$22,059,949
Net cash paid for marine and inland losses,	1,395,128
Cash paid for commissions and brokerage,	7,692,606
for salaries of officers and employees,	2,244,417
for State and local taxes,	873,990
for all other items,	2,084,235
Total expenditures,	\$36,350,325
RISKS AND PREMIUMS.	
Fire risks written during the year,	\$4,966,572,581
Premiums thereon,	45,862,697
Marine and inland risks written during the year,	892,611,956
Premiums thereon,	4,820,152
Fire risks terminated,	4,033,078,988
Marine risks terminated,	878,898,623
Fire risks outstanding at end of year,	5,069,681,909
Marine risks outstanding at end of year,	47,586,903
Fire losses incurred during the year,	23,705,074
Marine losses incurred during the year,	1,539,699

* Immediately available for the payment of losses in this State.

† Not including liabilities in States wherein special deposits have been made.

TAX RETURN

OF

FIRE AND MARINE INSURANCE COMPANIES

OF OTHER STATES AND COUNTRIES,

FOR THE YEAR ENDING OCTOBER 31, 1891, AS RETURNED TO

AND COMPILED BY THE TAX COMMISSIONER.

TAX RETURN
Of Fire and Marine Insurance Companies of Other States and Countries.

NAME OF COMPANY.	Location.	Amount Insured.	Premiums received.	Tax.
Aetna Insurance Company,	Hartford, Conn.,	\$18,006,370 00	\$176,757 85	\$3,535 16
Agricultural Insurance Company,	Watertown, N. Y.,	2,530,942 00	19,400 30	388 00
Albany Insurance Company,	Albany, N. Y.,	1,480,968 00	13,487 88	269 76
Alliance Insurance Association of New York, The,	New York, N. Y.,	1,082,502 74	7,540 43	150 80
American Central Insurance Company,	St. Louis, Mo.,	1,493,498 25	11,616 02	232 32
American Fire Insurance Company,	New York, N. Y.,	9,575,721 00	91,926 49	1,838 53
American Fire Insurance Company,	Philadelphia, Pa.,	8,163,193 26	79,399 01	1,587 98
American Insurance Company,	Newark, N. J.,	3,500,685 00	30,466 06	609 32
Atlantic Mutual Insurance Company,	New York, N. Y.,	20,737,847 00	118,943 86	2,378 87
Atlas Assurance Company,	London, Eng.,	1,532,096 00	12,467 78	249 36
British America Assurance Company,	Toronto, Can.,	2,995,289 00	32,326 62	646 53
British and Foreign Marine Insurance Company (Limited),	Liverpool, Eng.,	47,480,521 00	183,702 40	3,674 05
Broadway Insurance Company,	New York, N. Y.,	197,090 00	549 92	11 00
Buffalo German Insurance Company,	Buffalo, N. Y.,	2,101,804 66	19,081 65	381 63
Caledonian Insurance Company, The,	Edinburgh, Scot.,	3,444,145 00	23,012 72	460 25
California Insurance Company, The:				
Fire,				
Marine,				
Citizens' Insurance Company, The,	San Francisco, Cal.,	4,232,069 00	10,059 00	201 18
Citizens' Insurance Company,	Cincinnati, Ohio,	330,115 50	32,819 22	656 38
Citizens' Insurance Company,	New York, N. Y.,	2,894,484 50	4,941 74	123 54
Citizens' Insurance Company,	Pittsburgh, Pa.,	1,910,449 00	28,222 37	564 45
Citizens' Insurance Company of Missouri,	St. Louis, Mo.,	435,750 75	17,920 38	344 41
City Fire Insurance Company of the City of New York,	New York, N. Y.,	239,525 00	3,464 73	69 29
			1,377 78	27 56

City of London Fire Insurance Company (Limited),	London, Eng.,	6,628,721 75	64,503 01	1,290 06
Commerce Insurance Company,	Albany, N. Y.,	1,317,814 00	13,647 20	272 94
Commercial Insurance Company of California,	San Francisco, Cal.,	514,555 00	5,652 17	113 04
Commercial Mutual Insurance Company,	New York, N. Y.,	301,948 00	3,089 62	61 79
Commercial Union Assurance Company (Limited),	London, Eng.,	15,850,242 95	139,282 35	2,785 65
Commonwealth Insurance Company of New York, The,	New York, N. Y.,	2,252,967 00	13,207 83	264 16
Concordia Fire Insurance Company of Milwaukee, The,	Milwaukee, Wis.,	478,322 00	4,196 82	83 94
Connecticut Fire Insurance Company,	Hartford, Conn.,	9,774,382 00	89,396 42	1,787 93
Continental Insurance Company,	New York, N. Y.,	10,267,112 43	92,717 00	1,854 34
Delaware Insurance Company,	Philadelphia, Pa.,	27,605,480 30	133,591 97	2,671 84
Denver Insurance Company, The,	Denver, Col.,	—	4,419 27	88 38
Detroit Fire and Marine Insurance Company, The,	Detroit, Mich.,	538,996 67	3,081 79	92 45
Empire State Insurance Company, The,	Rochester, N. Y.,	585,436 00	6,495 79	129 91
Equitable Fire and Marine Insurance Company,	Providence, R. I.,	4,429,637 00	43,621 82	872 44
Exchange Fire Insurance Company,	New York, N. Y.,	2,158,864 00	19,993 22	399 86
Falls City Insurance Company,	Louisville, Ky.,	769,614 00	6,734 02	168 35
Farmers' Fire Insurance Company,	York, Pa.,	307,316 80	2,639 12	52 78
Farragut Fire Insurance Company,	New York, N. Y.,	199,829 26	2,667 94	53 36
Fire Association of New York,	New York, N. Y.,	6,312,712 93	22,332 82	446 66
Fire Association of Philadelphia,	Philadelphia, Pa.,	11,331,994 00	110,092 42	2,201 85
Fire Insurance Company of the County of Philadelphia, The,	Philadelphia, Pa.,	1,481,208 00	12,759 39	255 19
Fireman's Fund Insurance Company,	San Francisco, Cal.,	6,674,462 96	58,756 47	1,175 13
Firemen's Insurance Company of Baltimore, The President and Directors of the,	Baltimore, Md.,	935,790 21	8,484 37	169 69
Firemen's Insurance Company of Newark, N. J.,	Newark, N. J.,	2,818,567 00	26,023 64	520 47
Franklin Fire Insurance Company of Philadelphia,	Philadelphia, Pa.,	4,168,017 43	35,618 29	712 37
Franklin Insurance Company of Louisville,	Louisville, Ky.,	593,498 00	5,114 14	127 85
German American Insurance Company,	New York, N. Y.,	12,695,881 00	101,583 71	2,031 67

Tax Return — Continued.

NAME OF COMPANY.	Location.	Amount insured.	Premiums received.	Tax.
Germania Fire Insurance Company,	New York, N. Y., . .	\$4,770,966 00	\$42,753 63	\$855 07
Girard Fire and Marine Insurance Company,	Philadelphia, Pa., . .	1,792,359 00	17,173 27	343 47
Glen's Falls Insurance Company,	Glen's Falls, N. Y., . .	3,176,508 83	27,494 10	549 88
Granite State Fire Insurance Company,	Portsmouth, N. H., . .	5,523,979 00	67,023 36	1,340 47
Greenwich Insurance Company,	New York, N. Y., . .	3,284,298 90	24,978 45	499 57
Guardian Fire and Life Assurance Company,	London, Eng.,	10,872,275 51	100,730 66	2,014 61
Guardian Fire Insurance Company,	New York, N. Y., . .	21,450 00	130 21	2 60
Hamburg-Bremen Fire Insurance Company,	Hamburg, Ger., . . .	4,797,493 04	42,149 20	842 98
Hanover Fire Insurance Company,	New York, N. Y., . .	6,887,926 26	63,541 06	1,270 82
Hartford Fire Insurance Company,	Hartford, Conn., . . .	10,671,282 37	103,395 51	2,067 91
Home Insurance Company,	New York, N. Y., . .	28,611,072 74	232,684 16	4,653 68
Imperial Fire Insurance Company,	London, Eng.,	15,300,187 39	134,722 08	2,694 44
Insurance Company of North America, President and Directors of the,	Philadelphia, Pa., . .	54,219,616 83	353,434 89	7,068 70
Insurance Company of the State of Pennsylvania,	Philadelphia, Pa., . .	2,871,767 75	32,517 32	650 35
Jefferson Insurance Company in the City of New York,	New York, N. Y., . .	298,558 16	1,681 07	33 62
Jersey City Insurance Company, The,	Jersey City, N. J., . .	959,905 00	9,612 88	192 26
Lancashire Insurance Company,	Manchester, Eng., . .	7,945,019 00	83,692 08	1,673 84
Liberty Insurance Company, The,	New York, N. Y., . .	3,913,218 00	45,816 10	916 32
Lion Fire Insurance Company,	London, Eng.,	2,510,141 50	24,613 10	492 26
Liverpool and London and Globe Insurance Company,	Liverpool, Eng., . . .	23,864,903 00	233,685 09	4,673 70
London and Lancashire Fire Insurance Company,	Liverpool, Eng., . . .	13,349,221 00	119,332 86	2,386 66

London Assurance Corporation :							
Fire, . . . . .	.	.	.	London, Eng.,	8,451,412 00	60,671 74	1,213 43
Marine, . . . . .	.	.	.	Philadelphia, Pa.,	939,311 00	2,980 91	59 62
Lumbermen's Insurance Company, . . . . .	.	.	.		1,025,530 00	7,726 70	154 53
Manchester Fire Assurance Company,				Manchester, Eng.,	4,691,760 75	42,074 26	841 48
Mannheim Insurance Company, . . . . .	.	.	.	Mannheim, Ger.,	4,223,215 00	18,446 68	368 93
Manufacturers' and Builders' Fire Insurance Company, . . . . .	.	.	.	New York, N. Y.,	1,189,343 02	13,362 80	267 26
Marine Insurance Company, . . . . .	.	.	.	London, Eng.,	34,138,336 00	48,976 46	979 53
Marine Insurance Company of St. Louis, . . . . .	.	.	.	St. Louis, Mo.,	228,990 00	2,467 37	49 35
Mechanics' and Traders' Insurance Company, . . . . .	.	.	.	New Orleans, La.,	2,402,465 00	22,861 10	457 22
Mechanics' Insurance Company of Philadelphia, The, . . . . .	.	.	.	Philadelphia, Pa.,	927,018 00	11,189 43	223 79
Merchants' Insurance Company in Providence, . . . . .	.	.	.	Providence, R. I.,	3,770,890 96	35,365 49	707 31
Merchants' Insurance Company of Newark, . . . . .	.	.	.	Newark, N. J.,	9,042,333 96	95,799 06	1,915 98
Meriden Fire Insurance Company of Meriden, . . . . .	.	.	.	Meriden, Conn.,	4,473,818 34	48,555 85	971 12
Michigan Fire and Marine Insurance Company, . . . . .	.	.	.	Detroit, Mich.,	3,909,305 42	39,300 76	1,179 02
Middlesex Mutual Assurance Company, . . . . .	.	.	.	Middletown, Conn.,	144,330 75	1,124 03	22 48
Milwaukee Mechanics' Insurance Company, . . . . .	.	.	.	Milwaukee, Wis.,	1,005,971 00	8,150 14	163 00
Mutual Fire Insurance Company in the City of New York, . . . . .	.	.	.	New York, N. Y.,	13,518,622 54	54,020 98	1,080 42
National Fire Insurance Company in the City of New York,				New York, N. Y.,	887,832 00	7,472 67	149 45
National Fire Insurance Company of Hartford, . . . . .	.	.	.	Hartford, Conn.,	11,641,818 00	106,507 23	2,130 14
New Hampshire Fire Insurance Company, . . . . .	.	.	.	Manchester, N. H.,	11,242,750 00	107,281 96	2,145 64
New York Bowery Fire Insurance Company, . . . . .	.	.	.	New York, N. Y.,	2,528,020 00	27,645 94	552 92
Newark Fire Insurance Company, . . . . .	.	.	.	Newark, N. J.,	1,622,718 41	18,102 77	362 06
Niagara Fire Insurance Company, . . . . .	.	.	.	New York, N. Y.,	12,980,867 00	122,777 16	2,455 54
North British and Mercantile Insurance Company, . . . . .	.	.	.	London and Edinburgh, G. B.,	13,566,922 00	115,123 75	2,302 47
North River Insurance Company, The, . . . . .	.	.	.	New York, N. Y.,	1,202,501 00	9,346 63	186 93
Northern Assurance Company, . . . . .	.	.	.	London, Eng.,	10,206,665 70	87,506 84	1,750 13
Northwestern National Insurance Company of Milwaukee, Wisconsin, . . . . .	.	.	.	Milwaukee, Wis.,	2,164,808 00	18,134 32	362 69
Norwich Union Fire Insurance Society, . . . . .	.	.	.	Norwich, Eng.,	8,675,163 00	93,880 04	1,877 60

Tax Return — Concluded.

NAME OF COMPANY.	Location.	Amount insured.	Premiums received.	Tax.
Orient Insurance Company,	Hartford, Ct.,	\$5,707,000 00	\$61,050 03	\$1,221 00
Pacific Fire Insurance Company,	New York, N. Y.,	2,272,790 94	23,222 48	464 45
Packers' and Provision Dealers' Insurance Company, The,	Chicago, Ill.,	559,040 00	4,993 00	99 86
Pennsylvania Fire Insurance Company,	Philadelphia, Pa.,	7,420,587 00	90,452 16	1,809 04
People's Fire Insurance Company,	Manchester, N. H.,	8,422,620 30	74,520 88	1,490 41
People's Fire Insurance Company of the City of New York,	New York, N. Y.,	348,480 00	3,276 98	65 54
People's Insurance Company,	Pittsburgh, Pa.,	930,508 11	3,024 46	60 49
Phoenix Insurance Company,	Brooklyn, N. Y.,	14,631,447 00	131,167 53	2,623 35
Phoenix Assurance Company of London,	London, Eng.,	12,922,520 11	115,747 01	2,314 94
Phoenix Insurance Company,	Hartford, Conn.,	10,591,395 81	107,165 21	2,143 30
Providence Washington Insurance Company,	Providence, R. I.,	14,939,981 00	132,761 35	2,655 23
Queen Insurance Company,	Liverpool, Eng.,	16,233,152 00	128,155 09	2,563 10
Reading Fire Insurance Company, The,	Reading, Pa.,	947,867 00	9,029 38	180 59
Reliance Insurance Company of Philadelphia, The,	Philadelphia, Pa.,	2,051,699 10	22,952 49	459 05
Rochester German Insurance Company of Rochester, N. Y.,	Rochester, N. Y.,	2,704,910 00	32,579 33	651 59
Royal Insurance Company,	Liverpool, Eng.,	25,069,131 00	259,290 77	5,185 82
Rutgers Fire Insurance Company,	New York, N. Y.,	758,457 66	7,052 84	141 06
Scottish Union and National Insurance Company,	Edinburgh, G. B.,	6,927,776 16	55,702 09	1,114 04
Security Insurance Company of New Haven,	New Haven, Conn.,	2,995,643 30	28,434 46	568 69
Spring Garden Insurance Company,	Philadelphia, Pa.,	3,808,411 12	32,238 88	644 78
St. Paul Fire and Marine Insurance Company,	St. Paul, Minn.,	2,687,391 91	24,109 34	482 19
St. Paul German Insurance Company,	St. Paul, Minn.,	3,602,587 52	26,242 76	524 85
Sun Fire Office Company, The,	London, Eng.,	18,149,274 51	158,862 06	3,177 24
Syndicate Insurance Company,	Minneapolis, Minn.,	807,579 00	7,995 59	159 91

Teutonia Fire Insurance Company of Philadelphia,	Philadelphia, Pa.,	2,237 74	44 75
Teutonia Insurance Company of New Orleans,	New Orleans, La.,	4,124 37	82 49
Thames and Mersey Marine Insurance Company,	Liverpool, Eng.,	19,326 51	386 53
Traders' Insurance Company,	Chicago, Ill.,	48,802 71	976 05
Transatlantic Fire Insurance Company,	Hamburg, Ger.,	10,806 82	216 14
Union Assurance Society,	London, Eng.,	4,163 17	83 26
Union Insurance Company,	San Francisco, Cal.,	7,641 20	152 82
Union Insurance Company of Philadelphia,	Philadelphia, Pa.,	34,205 37	684 11
Union Marine Insurance Company (Limited),	Liverpool, Eng.,	121,639 66	2,432 79
United Fire Re-Insurance Company (Limited),	Manchester, Eng.,	6,088 56	121 77
United Firemen's Insurance Company of Philadelphia,	Philadelphia, Pa.,	21,788 82	435 77
United States Fire Insurance Company,	New York, N. Y.,	6,955 14	139 10
United States Lloyds,	New York, N. Y.,	42,760 17	855 20
Westchester Fire Insurance Company,	New York, N. Y.,	58,827 28	1,176 55
Western Assurance Company,	Toronto, Canada,	47,185 88	943 72
Western Insurance Company of Pittsburgh, The,	Pittsburgh, Pa.,	8,690 64	173 81
Williamsburgh City Fire Insurance Company,	Brooklyn, N. Y.,	20,943 35	418 87
Totals, . . . . .	. . . . .	\$6,942,714 53	\$139,361 97

APPENDIX.

APPENDIX.

GLOUCESTER MUTUAL FISHING INSURANCE COMPANY, GLOUCESTER.*

[Incorporated 1847. Commenced business 1847.]

DAVID S. PRESSON, *President.*

FRANCIS BENNETT, *Secretary.*

SUMMARY OF ASSETS DEC. 31, 1891.

Cash in bank in course of collection, . . .	\$22,637 06	
Gross assets,		\$22,637 06

LIABILITIES.

Losses unpaid,	\$6,950 00	
State and local taxes,	337 94	
Gross liabilities,	—————	\$7,287 94

INCOME.

Premiums collected during the year, . . .	\$58,164 20	
Gross cash income,	—————	\$58,164 20

EXPENDITURES.

Cash paid for marine losses,	\$54,350 60	
for salaries of officers and employees, . . .	2,090 00	
for State and local taxes,	360 25	
for rent and incidentals,	1,295 54	
Gross cash expenditures,	—————	\$58,096 39

RISKS AND PREMIUMS.

		Premiums.
Marine risks written during 1891,	\$1,267,738 00	\$104,396 48
Marine risks expired and terminated, . . .	1,267,738 00	104,396 48

MISCELLANEOUS.

Marine losses incurred during the year,	\$53,339 00
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* The stock is subscribed annually, in November, in shares of \$1,000 each, for which a stock-note is given of \$200 per share, upon which all assessments are made. Each subscriber is required to insure vessel property to at least seven-eighths of the amount of stock taken by him. No vessels are insured except Gloucester fishing vessels. No one risk exceeds \$10,000. All risks terminate on the fifteenth day of November of each year, and each year's business is settled at the close of the year. Premiums commence in November at 9 per cent., and decrease as the season advances to 4 per cent, which is the lowest premium.

INSURANCE LAWS OF 1891.

[CHAP. 195.]

AN ACT TO AUTHORIZE FOREIGN LIFE INSURANCE COMPANIES TO
TRANSACTION THE BUSINESS OF ACCIDENT INSURANCE.

Be it enacted, etc., as follows:

SECTION 1. Section eighty of chapter two hundred and fourteen of the acts of the year eighteen hundred and eighty-seven, as amended by chapter three hundred and fifty-six of the acts of the year eighteen hundred and eighty-nine, is hereby amended by inserting after the word "the," in the fifth line of said section, the word:— sole,— also by inserting after the word "company," in the eleventh line thereof, the words:— and any company, domestic or foreign, engaged in the Commonwealth in the sole business of life insurance may in connection therewith also engage in the business of insuring against bodily injury or death by accident, by increasing its capital to the amount now required of two separate companies now engaged in either one of these two classes of business,— also by striking out the word "both," in the thirteenth line of said section, and inserting in place thereof the words:— any two,— and by striking out the word "two," in the fifteenth line of the section aforesaid, so as to read as follows:— *Section 80.* No foreign insurance company hereafter admitted to do business in the Commonwealth shall be authorized to transact more than one class or kind of insurance therein. But any company, domestic or foreign, engaged in this Commonwealth in the sole business of insuring against bodily injury or death by accident may in connection therewith also engage in the business of insuring against the liability of employers for injuries to persons in their employment, by increasing its capital to the amount now required by law as the capital of such employers' liability insurance company; and any company, domestic or foreign, engaged in the Commonwealth in the sole business of life insurance may in connection therewith also engage in the business of insuring against bodily injury or death by accident, by increasing its capital to the amount now required of two separate companies engaged in either one of these two classes of business; and no company now or hereafter admitted shall be allowed to transact any two of said classes of busi-

ness unless it possesses an aggregate capital equal to that required of two separate companies engaged in either one of these classes of business.

SECTION 2. This act shall take effect upon its passage. [*Approved April 13, 1891.*]

[CHAP. 201.]

AN ACT TO INCORPORATE THE SECURITY LIVE STOCK INSURANCE COMPANY.

Be it enacted, etc., as follows:

SECTION 1. Thomas H. McDonnell, William D. Webb, Francis J. McLaughlin, John A. Galvin, James S. McDonnell, James H. Carney and John P. Leahy, their associates and successors, are hereby made a corporation by the name of the Security Live Stock Insurance Company, for the purpose of insuring against the loss of live stock by death; with power to carry out its purpose in the manner, by the plan, and with the methods, officers and agents, to be prescribed in its by-laws.

SECTION 2. Said corporation shall possess all the powers and privileges and be subject to all the duties, liabilities and restrictions set forth in the general laws which now are or may hereafter be in force relating to life and casualty insurance on the assessment plan, or to assessment insurance, so far as the same may be applicable thereto, except as hereinafter provided.

SECTION 3. Said corporation shall not issue a policy or certificate of insurance until it has received applications for insurance amounting to at least forty thousand dollars, but no fixed number of applicants shall be required.

SECTION 4. Said corporation shall not be subject to those provisions of the general laws named in section two of this act which require the accumulation of an emergency fund, or relate to the form of policy or certificate, the matter to be printed therein or annexed thereto, or the style of type used therein.

SECTION 5. This act shall take effect upon its passage. [*Approved April 17, 1891.*]

[CHAP. 289.]

AN ACT RELATING TO DECLARATION OF DIVIDENDS BY CERTAIN INSURANCE COMPANIES.

Be it enacted, etc., as follows:

SECTION 1. Section thirty-eight of the Massachusetts insurance act of eighteen hundred and eighty-seven is hereby amended by striking out all after the word "accumulations," in the thirteenth

line of said section, and inserting in place thereof the following:—*provided, however, that any such company may pay such dividend as the directors may deem prudent out of any surplus that shall remain after charging in addition to all its liabilities, except unearned premiums, a sum equal to the whole amount of premiums on unexpired risks and deducting from the assets all securities and book accounts on which no part of the principal or interest has been paid within the last year and for which foreclosure or suit has not been commenced for collection, or which after judgment obtained thereon shall have remained more than two years unsatisfied and on which interest shall not have been paid, and also deducting all interest due and unpaid on any property of the company, — so as to read as follows: — Section 38.* No stock company shall make a dividend either in cash or stock certificates, except from its actual net surplus computed as required by law in its annual statement; nor shall any such company which has ceased to do new business of insurance divide any portion of its assets except surplus to its stockholders until it shall have performed or cancelled its policy obligations. Any such company may declare and pay, annually or semi-annually from its surplus, cash dividends to its stockholders of not more than ten per cent. of its capital stock in a year; and if the dividends in any year are less than ten per cent. the difference may be made up in any subsequent year or years from surplus accumulations: *provided, however, that any such company may pay such dividend as the directors may deem prudent out of any surplus that shall remain after charging in addition to all its liabilities, except unearned premiums, a sum equal to the whole amount of premiums on unexpired risks, and deducting from the assets all securities and book accounts on which no part of the principal or interest has been paid within the last year and for which foreclosure or suit has not been commenced for collection, or which after judgment obtained thereon shall have remained more than two years unsatisfied and on which interest shall not have been paid, and also deducting all interest due and unpaid on any property of the company.*

SECTION 2. This act shall take effect upon its passage. [*Approved May 4, 1891.*]

[CHAP. 368.]

AN ACT RELATING TO REINSURANCE IN COMPANIES NOT AUTHORIZED TO DO INSURANCE BUSINESS IN THIS COMMONWEALTH.

Be it enacted, etc., as follows:

SECTION 1. Section twenty of chapter two hundred and fourteen of the acts of the year eighteen hundred and eighty-seven is hereby

amended by inserting after the word " Commonwealth," in the sixth line of said section, the words : — *provided, however,* that if it shall be found impossible to obtain in the companies authorized to transact business in this Commonwealth a sufficient amount of insurance to cover any single risk, reinsurance of policies upon such risk may be permitted in companies not so authorized ; and whenever any such reinsurance shall be transacted the company effecting the same shall make a sworn report thereof to the insurance commissioner at the time of filing its annual statement, and at such other times as he may request, and such reinsurance shall not reduce the reserve which would otherwise be required on account of the original policy, or reduce the taxes which would otherwise be chargeable, or increase the amount it is authorized to have at risk in any town or fire insurance district, — so as to read as follows : — *Section 20.* No company authorized to transact the business of insurance in this Commonwealth shall directly or indirectly contract for or effect any reinsurance of any risk or part thereof taken by it on property in this Commonwealth with any company not authorized to transact such business of insurance in this Commonwealth: *provided, however,* that if it shall be found impossible to obtain in the companies authorized to transact business in this Commonwealth a sufficient amount of insurance to cover any single risk, reinsurance of policies upon such risk may be permitted in companies not so authorized ; and whenever any such reinsurance shall be transacted the company effecting the same shall make a sworn report thereof to the insurance commissioner at the time of filing its annual statement, and at such other times as he may request, and such reinsurance shall not reduce the reserve which would otherwise be required on account of the original policy, or reduce the taxes which would otherwise be chargeable, or increase the amount it is authorized to have at risk in any town or fire insurance district. And no company shall insure in a single hazard a larger sum than one-tenth of its net assets.

SECTION 2. This act shall take effect upon its passage. [*Approved June 4, 1891.*]

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